

Exhibit D

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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DAVID AGOADO, LEEANN MCNALLY,
CRAIG MOORE, CHRIS PIERRE, THOMAS
SHARKEY, MADGE SHIPMAN, and DOREEN
VAZQUEZ, individually and on behalf
of all others similarly situated,

Plaintiffs, Index No.
14-cv-00018-LDW-ARL

-against-

MIDLAND FUNDING, LLC, MIDLAND FUNDING,
LLC DBA IN NEW YORK AS MIDLAND FUNDING
OF DELAWARE, LLC, and MIDLAND CREDIT
MANAGEMENT, INC.,

Defendants.

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DEPOSITION of MIDLAND CREDIT MANAGEMENT, by
XENIA MURPHY, taken pursuant to Notice, held at the
offices of Marshall Dennehey Warner Coleman &
Goggin, 88 Pine Street, New York, New York on June
25, 2015, at 10:15 a.m., before Lori Carr, a
Shorthand Reporter and Notary Public for the State
of New York.

<p>1 2 APPEARANCES : 3 4 FRANK & BIANCO, LLP Attorneys for Plaintiffs 275 Madison Avenue New York, New York 10016 5 BY: BENJAMIN D. BIANCO, ESQ. -and- 6 GREGORY A. FRANK, ESQ. 7 8 9 BIANCO BYRNES & FINKEL, LLP Attorneys for Plaintiffs 5036 Jericho Turnpike, Suite 2018 10 Commack, New York 11725 BY: ALAN L. FINKEL, ESQ. 11 12 ROBERT ARLEO, ESQ. Attorneys for Rubin & Rothman, LLC 13 380 Lexington Avenue, 17th Floor New York, New York 10168 14 BY: ROBERT ARLEO, ESQ. (Via Telephone) 15 16 DAVIDSON FINK LLP Attorneys for Forster & Garbus LLP 17 28 East Main Street, Suite 1700 Rochester, New York 14614 18 BY: GLENN M. FJERMEDAL, ESQ. 19 20 21 22 23 24 25</p> <p style="text-align: right;">Page 2</p>	<p>1 2 STIPULATIONS 3 4 IT IS HEREBY STIPULATED AND AGREED by and 5 between the attorneys for the respective parties 6 herein, that filing, sealing and certification, and 7 the same are, hereby waived. 8 9 IT IS FURTHER STIPULATED AND AGREED that all 10 objections except as to the form of the question, 11 shall be reserved to the time of the trial. 12 13 IT IS FURTHER STIPULATED AND AGREED that the 14 within deposition may be signed and sworn to by an 15 officer authorized to administer an oath, with the 16 same force and effect as if signed and sworn to 17 before the Court. 18 19 20 21 22 23 24 25</p> <p style="text-align: right;">Page 4</p>
<p>1 2 APPEARANCES : (Continued) 3 4 PRESSLER & PRESSLER LLP Attorneys for Pressler & Pressler LLP 5 7 Entin Road Parsippany, New Jersey 07054 6 BY: MITCHELL L. WILLIAMSON, ESQ. 7 8 WILSON ELSEER MOSKOWITZ EDELMAN & DICKER, LLP Attorneys for Cohen & Slamowitz, LLP 9 150 East 42nd Street New York, New York 10017 10 BY: GIULIA FERRO, ESQ. -and- 11 JOSEPH FRANCOEUR, ESQ. 12 13 MARSHALL DENNEHEY WARNER COLEMAN & GOGGIN Attorney for Midland Defendants 2000 Market Street, Suite 2300 14 Philadelphia, Pennsylvania 19103 BY: ANDREW M. SCHWARTZ, ESQ. 15 -and- Attorneys for Midland Defendants 16 88 Pine Street, 21st floor New York, New York 10005 17 BY: MATTHEW B. JOHNSON, ESQ. 18 19 20 21 22 23 24 25</p> <p style="text-align: right;">Page 3</p>	<p>1 X. Murphy 2 XENIA MURPHY , 3 Having been first duly sworn before a Notary 4 Public of the State of New York, was Examined 5 and testified as follows: 6 BY THE REPORTER: 7 Q Would you please state your name for 8 the record? 9 A Xenia Murphy. 10 Q And what is your address? 11 A 8875 Arro Drive, San Diego, California 12 92123. 13 EXAMINATION BY 14 MR. BIANCO: 15 Q We met off the record. I am Ben 16 Bianco. I am an attorney with the law firm 17 of Frank & Bianco, LLP. I represent the 18 plaintiffs in this matter. 19 A Yes. 20 Q I will ask you questions throughout 21 the day. The first question is, have you 22 ever been deposed before? 23 A I have. 24 Q When was the last time you were 25 deposed?</p> <p style="text-align: right;">Page 5</p>

2 (Pages 2 to 5)

<p>1 X. Murphy</p> <p>2 A December or January of either 2014 or</p> <p>3 2015.</p> <p>4 Q How many times have you been deposed?</p> <p>5 A Probably about five.</p> <p>6 Q Can you please state your full name</p> <p>7 again for the record?</p> <p>8 A Xenia Murphy.</p> <p>9 Q Can you spell that.</p> <p>10 A X-E-N-I-A.</p> <p>11 Q What is your home address?</p> <p>12 A It is 8 Landover Drive, East</p> <p>13 Greenwich, Rhode Island 02818.</p> <p>14 Q Are you employed?</p> <p>15 A Yes.</p> <p>16 Q Whom are you employed by?</p> <p>17 A Midland Credit Management.</p> <p>18 Q I know there are several entities that</p> <p>19 are involved with Midland. Let's go one by</p> <p>20 one, then we will discuss how we will refer</p> <p>21 to those later.</p> <p>22 A Sure.</p> <p>23 Q How long have you been employed by</p> <p>24 Midland Credit Management?</p> <p>25 A Eight years.</p> <p style="text-align: right;">Page 6</p>	<p>1 X. Murphy</p> <p>2 responsible for managing our relationships</p> <p>3 with third-party law firms.</p> <p>4 Q By third-party law firms, the attorney</p> <p>5 defendants in this case would be an example</p> <p>6 of those?</p> <p>7 A Yes, third-party legal collection law</p> <p>8 firms.</p> <p>9 Q Those would be debt collection law</p> <p>10 firms; is that fair to say?</p> <p>11 A Yes.</p> <p>12 Q About how many people are on your team</p> <p>13 that manage third-party law firms?</p> <p>14 A My team is about 16 people, not all</p> <p>15 directly manage the law firms.</p> <p>16 Q Are there other teams that manage</p> <p>17 third-party law firms?</p> <p>18 A There is another team that does as</p> <p>19 well. They manage law firms that are no</p> <p>20 longer getting new accounts in for other</p> <p>21 subsidiaries, not MCM law firms.</p> <p>22 Q Yours is the only team that would be</p> <p>23 the third party, I guess, liaison for MCM?</p> <p>24 A Yes.</p> <p>25 Q What does MCM do as a business entity?</p> <p style="text-align: right;">Page 8</p>
<p>1 X. Murphy</p> <p>2 Q Can I refer to them as MCM; is that</p> <p>3 fair?</p> <p>4 A Sure.</p> <p>5 Q Eight years, 2007?</p> <p>6 A Yes.</p> <p>7 Q What is your title?</p> <p>8 A It is director legal outsourcing.</p> <p>9 Q Are you an attorney?</p> <p>10 A No.</p> <p>11 Q What is your highest level of</p> <p>12 education?</p> <p>13 A Bachelor's degree.</p> <p>14 Q From what university?</p> <p>15 A James Madison University.</p> <p>16 Q When did you graduate?</p> <p>17 A In 1999.</p> <p>18 Q What was your degree in?</p> <p>19 A Bachelor's of business administration.</p> <p>20 Q Any other university education</p> <p>21 post-high school?</p> <p>22 A No.</p> <p>23 Q As a director, what is your job</p> <p>24 description?</p> <p>25 A Sure. So I manage the team of people</p> <p style="text-align: right;">Page 7</p>	<p>1 X. Murphy</p> <p>2 A MCM services the accounts, so it</p> <p>3 performs debt collection activities and</p> <p>4 services accounts that are owned by Midland</p> <p>5 Funding.</p> <p>6 Q We will get to Midland Funding then.</p> <p>7 You don't work for Midland Funding?</p> <p>8 A I do not. Midland Funding has no</p> <p>9 employees.</p> <p>10 Q What is Midland Funding's relationship</p> <p>11 to MCM?</p> <p>12 A It is a subsidiary.</p> <p>13 Q MCM is a subsidiary of Midland</p> <p>14 Funding?</p> <p>15 A No, Midland Funding is a subsidiary of</p> <p>16 MCM. I think it is an indirect subsidiary.</p> <p>17 Q What is the business of Midland</p> <p>18 Funding?</p> <p>19 A Midland Funding takes title to the</p> <p>20 debt so it owns the debt, but it takes no</p> <p>21 actions, it has no employees, it literally</p> <p>22 just holds the debt.</p> <p>23 Q It purchases debt from I guess issuers</p> <p>24 of credit, and then that's all it does?</p> <p>25 A It literally just takes title to the</p> <p style="text-align: right;">Page 9</p>

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<p>1 X. Murphy</p> <p>2 debt, the activities that go along with</p> <p>3 purchasing are done by MCM employees.</p> <p>4 Midland Funding literally just kind of holds</p> <p>5 the debt or takes title to it.</p> <p>6 Q In other words, MCM purchases debt on</p> <p>7 behalf of Midland Funding for the placement</p> <p>8 holding of that debt at Midland Funding?</p> <p>9 A That's correct, MCM collects, does the</p> <p>10 collection activities or services the</p> <p>11 accounts that are owned by Midland Funding.</p> <p>12 Q Does MCM do its own collection</p> <p>13 activity or is it outsourced to third-party</p> <p>14 law firms or other third parties?</p> <p>15 A Both.</p> <p>16 Q We will go through the process in a</p> <p>17 minute, I appreciate that.</p> <p>18 A Sure.</p> <p>19 Q Does Midland Funding have employees?</p> <p>20 A Midland Funding does not have</p> <p>21 employees. Just to get it on the record</p> <p>22 before we forget, if I refer to Midland, I</p> <p>23 mean MCM.</p> <p>24 Q If you don't, you will qualify it and</p> <p>25 say --</p> <p style="text-align: right;">Page 10</p>	<p>1 X. Murphy</p> <p>2 related to Midland Funding or MCM.</p> <p>3 Q Do those other entities perform debt</p> <p>4 collection or debt purchasing activities?</p> <p>5 A They are companies that were purchased</p> <p>6 and basically they are other indirect</p> <p>7 subsidiaries of Encore. For what we are</p> <p>8 talking about, we are talking about Midland</p> <p>9 Credit Management as servicing the accounts</p> <p>10 and that Midland Funding owns.</p> <p>11 Q These other entities beyond MCM, do</p> <p>12 they service accounts held by either Midland</p> <p>13 Funding or Encore?</p> <p>14 A They would service accounts not held</p> <p>15 by Midland Funding, but other indirect</p> <p>16 subsidiaries of Asset, for example.</p> <p>17 Q There is no mixing of activities on</p> <p>18 the same account between Midland, I mean</p> <p>19 Midland Credit Management, and these other</p> <p>20 entities that you are referring to that fall</p> <p>21 under the corporate umbrella of Encore?</p> <p>22 A That's correct.</p> <p>23 Q You said Midland Credit Management</p> <p>24 employees are the ones that actually purchase</p> <p>25 the debt on behalf of Midland Funding?</p> <p style="text-align: right;">Page 12</p>
<p>1 X. Murphy</p> <p>2 A If I mean Midland Funding, I will say</p> <p>3 Midland Funding.</p> <p>4 Q When you say Midland, I will presume</p> <p>5 that you are referring to MCM, as opposed to</p> <p>6 Midland Funding or any other Midland entity?</p> <p>7 A That's correct.</p> <p>8 Q I will do the same. And if I am</p> <p>9 referring to another entity, I will certainly</p> <p>10 let you know, to make it clear.</p> <p>11 A Okay, thank you.</p> <p>12 Q In some of the documents that I have</p> <p>13 that were produced by your counsel</p> <p>14 Mr. Schwartz, I saw the name Encore. Does</p> <p>15 that make any sense to you?</p> <p>16 A Sure, Encore Capital Group is the</p> <p>17 publicly-traded company. It is the hundred</p> <p>18 percent parent company of the other entities.</p> <p>19 Q What are those other entities, to the</p> <p>20 extent you know?</p> <p>21 A MCM, Midland Funding.</p> <p>22 Q Are there any others?</p> <p>23 A There are, they are not related to MCM</p> <p>24 or Midland Funding, Asset Acceptance, other</p> <p>25 companies we have purchased, but they are not</p> <p style="text-align: right;">Page 11</p>	<p>1 X. Murphy</p> <p>2 A That's correct.</p> <p>3 Q Do you know the process by which those</p> <p>4 accounts are acquired?</p> <p>5 A Yes.</p> <p>6 Q Can you explain that for me, please.</p> <p>7 A Sure. So these activities just so you</p> <p>8 know are done by the business development</p> <p>9 department. We have relationships with large</p> <p>10 established creditors. The business</p> <p>11 development department is responsible for</p> <p>12 understanding what responsibilities are out</p> <p>13 there, evaluating those opportunities, and</p> <p>14 going through all of the processes associated</p> <p>15 with evaluations and then purchasing</p> <p>16 accounts.</p> <p>17 Q Are there particular entities that MCM</p> <p>18 targets when purchasing accounts meaning</p> <p>19 Citibank, Bank of America, or others?</p> <p>20 A We have established relationships with</p> <p>21 a lot of large issuers.</p> <p>22 Q Those relationships, are they</p> <p>23 established pursuant to some sort of a</p> <p>24 written agreement or is it just an ad hoc</p> <p>25 type of relationship?</p> <p style="text-align: right;">Page 13</p>

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<p>1 X. Murphy</p> <p>2 MR. SCHWARTZ: Objection as to</p> <p>3 form.</p> <p>4 You can answer.</p> <p>5 A Can you explain what you mean?</p> <p>6 Q Do you have a written agreement? When</p> <p>7 you say you have a relationship with certain</p> <p>8 issuers of credit, is that relationship</p> <p>9 through a written agreement of some sort?</p> <p>10 MR. SCHWARTZ: I will object as</p> <p>11 to form. I am not sure --</p> <p>12 Q Do you have written agreements with</p> <p>13 issuers of credit that you purchased debt</p> <p>14 from?</p> <p>15 A If we purchase accounts, there is an</p> <p>16 agreement with that purchase.</p> <p>17 Q There is not I will call it a master</p> <p>18 agreement between Midland Credit Management</p> <p>19 and say Citibank?</p> <p>20 A Not that I am aware of.</p> <p>21 Q In other words, when there is a</p> <p>22 purchase of accounts from a Citibank or a</p> <p>23 Bank of America or some other issuer of</p> <p>24 credit, it is memorialized in a single</p> <p>25 agreement for the purpose of just that</p> <p style="text-align: right;">Page 14</p>	<p>1 X. Murphy</p> <p>2 MCM does anything internationally. There are</p> <p>3 other activities internationally.</p> <p>4 Q Primarily limited to the United States</p> <p>5 and its territories?</p> <p>6 A Yes.</p> <p>7 Q Once a purchase of a portfolio -- I</p> <p>8 guess if that's a fair term -- a portfolio of</p> <p>9 debtor accounts are purchased by MCM and then</p> <p>10 I guess placed with Midland Funding, what</p> <p>11 happens at that point?</p> <p>12 MR. SCHWARTZ: I'm sorry.</p> <p>13 A I am going to clarify.</p> <p>14 MR. SCHWARTZ: Go ahead,</p> <p>15 clarify.</p> <p>16 A Midland Funding owns the debt, I don't</p> <p>17 know what you meant by placed with Midland</p> <p>18 Funding.</p> <p>19 Q I apologize, it is probably bad</p> <p>20 terminology. I mean that they hold the debt.</p> <p>21 A Okay.</p> <p>22 Q When MCM purchases debt on behalf of</p> <p>23 Midland Funding, what are the next steps that</p> <p>24 are taken with respect to those accounts?</p> <p>25 A Can you tell me a little bit more what</p> <p style="text-align: right;">Page 16</p>
<p>1 X. Murphy</p> <p>2 purchase?</p> <p>3 A That's correct.</p> <p>4 Q Can you give me an understanding of</p> <p>5 approximately how large average an agreement</p> <p>6 with Citibank would be, like how many</p> <p>7 accounts are transferred in one transaction?</p> <p>8 A A large number, I actually don't know.</p> <p>9 Q Is it hundreds, thousands, tens of</p> <p>10 thousands?</p> <p>11 A It depends on the size of the</p> <p>12 purchase, but it is large. It is more than</p> <p>13 hundreds.</p> <p>14 Q Are the purchases limited to</p> <p>15 particular jurisdictions, meaning New York</p> <p>16 accounts, New Jersey accounts, California</p> <p>17 accounts, or is it just a conglomerate of</p> <p>18 debtor accounts that are purchased?</p> <p>19 A It is more national.</p> <p>20 Q Do MCM's collection activities cover</p> <p>21 all 50 states?</p> <p>22 A Yes.</p> <p>23 Q Any government entities outside of the</p> <p>24 United States, Canada, Mexico?</p> <p>25 A We have Puerto Rico and I don't think</p> <p style="text-align: right;">Page 15</p>	<p>1 X. Murphy</p> <p>2 you are looking for?</p> <p>3 Q Let's back up.</p> <p>4 A Yes.</p> <p>5 Q When a portfolio of debtor accounts</p> <p>6 are purchased by MCM and held by Midland</p> <p>7 Funding, what information is provided by the</p> <p>8 seller to Midland Credit Management?</p> <p>9 A I should have mentioned before, when</p> <p>10 we are evaluating a portfolio or when we are</p> <p>11 deciding whether we want to participate in</p> <p>12 buying a portfolio, we do a lot of due</p> <p>13 diligence to understand that question, to</p> <p>14 evaluate what data and documents are coming</p> <p>15 over. In terms of answering your question,</p> <p>16 it's mer identifiers. So it's information</p> <p>17 associated with the consumer accounts, name,</p> <p>18 address, Social, things like that. Account</p> <p>19 activity dates, so charge off date, open</p> <p>20 date, things like that, payment histories,</p> <p>21 things like that as well. There is a lot of</p> <p>22 information provided and then documents are</p> <p>23 available as well. So billing statements,</p> <p>24 charge-off statements, terms and conditions,</p> <p>25 chain of title information, account numbers,</p> <p style="text-align: right;">Page 17</p>

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<p>1 X. Murphy</p> <p>2 and things like that.</p> <p>3 Q Certain information is provided to MCM</p> <p>4 and other information you said was available,</p> <p>5 I believe?</p> <p>6 A Yes, there is information provided and</p> <p>7 data and documents provided. And then there</p> <p>8 is also the ability to go back and ask for</p> <p>9 additional documents, for example.</p> <p>10 Q What is a charge-off statement?</p> <p>11 A If the consumer has stopped paying</p> <p>12 their credit card debt, it charges off after</p> <p>13 a certain period of time, and that's</p> <p>14 essentially when the bank stops reporting it.</p> <p>15 I could be a little bit wrong there, but it</p> <p>16 reflects the activity at the time that the</p> <p>17 bank really is essentially writing off that</p> <p>18 debt for their X numbers past due, as number</p> <p>19 of months.</p> <p>20 Q The information that you described</p> <p>21 that Midland Credit Management actually</p> <p>22 receives from the seller, in what form is</p> <p>23 that?</p> <p>24 A Electronic.</p> <p>25 Q Those are electronic records that are</p> <p style="text-align: right;">Page 18</p>	<p>1 X. Murphy</p> <p>2 things like that.</p> <p>3 Q I believe you said that documents --</p> <p>4 maybe not documents, certain information</p> <p>5 would be available to MCM. When you say</p> <p>6 available, what do you mean by that?</p> <p>7 A For the availability it is really</p> <p>8 around documents, some documents were</p> <p>9 provided upfront and then some documents we</p> <p>10 can ask for additionally. If it is not</p> <p>11 provided upfront, we can ask to receive them</p> <p>12 from the seller and we receive them.</p> <p>13 Q How would you receive them?</p> <p>14 A Electronically, FTP site, it depends.</p> <p>15 Q There are instances I guess when the</p> <p>16 seller would not electronically transmit them</p> <p>17 directly to MCM. You would have the</p> <p>18 availability to log into a system, to pull</p> <p>19 those down or review them in some way?</p> <p>20 A Honestly, I don't know if the seller</p> <p>21 always gives them to us or if we can log in.</p> <p>22 Q Do you know if it varies by seller, by</p> <p>23 bank, by issuer of credit?</p> <p>24 A I believe it does.</p> <p>25 Q Is the availability described in the</p> <p style="text-align: right;">Page 20</p>
<p>1 X. Murphy</p> <p>2 transmitted to MCM from the seller?</p> <p>3 A Yes.</p> <p>4 Q At closing or sometime shortly</p> <p>5 thereafter?</p> <p>6 A Yes, there is -- during our evaluation</p> <p>7 process, we can evaluate it prior and then</p> <p>8 yes, once it is purchased, it is provided.</p> <p>9 Q Are those records actually transmitted</p> <p>10 electronically to MCM or are they available</p> <p>11 on a FTP site or some other document hosting</p> <p>12 site?</p> <p>13 A Transmitted electronically. And then</p> <p>14 as I mentioned, you can also ask for</p> <p>15 additional documents and that can be made</p> <p>16 available.</p> <p>17 Q You are aware of instances where</p> <p>18 Midland Credit Management has in fact asked</p> <p>19 for additional documents from the seller?</p> <p>20 A Yes.</p> <p>21 Q What type of documents would Midland</p> <p>22 Credit Management ask for in that record?</p> <p>23 A Similar documents to what I already</p> <p>24 said, charge-off statements, billing</p> <p>25 statements, terms and conditions, affidavits,</p> <p style="text-align: right;">Page 19</p>	<p>1 X. Murphy</p> <p>2 agreement between the seller and MCM?</p> <p>3 A Yes.</p> <p>4 Q The process by which those documents</p> <p>5 would be available or are available would be</p> <p>6 subject to a written agreement?</p> <p>7 A Yes.</p> <p>8 Q Every time MCM purchases debt from an</p> <p>9 issuer of credit, there would always be a</p> <p>10 written agreement?</p> <p>11 A Yes.</p> <p>12 Q What team or I guess subdivision of</p> <p>13 MCM would be responsible for purchasing the</p> <p>14 debt on behalf of Midland Funding?</p> <p>15 A It is called business development.</p> <p>16 Q Do you know about how large that</p> <p>17 business development is?</p> <p>18 A I don't know the number of employees</p> <p>19 in that department.</p> <p>20 Q Do you have an approximation, is it</p> <p>21 less than ten, more than ten, less than a</p> <p>22 hundred?</p> <p>23 A More than ten, but I don't know how</p> <p>24 many.</p> <p>25 Q Do you know if there is a supervisor</p> <p style="text-align: right;">Page 21</p>

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<p>1 X. Murphy</p> <p>2 or --</p> <p>3 A Yes.</p> <p>4 Q Do you know who the supervisor is of</p> <p>5 business development?</p> <p>6 A Yes.</p> <p>7 Q Who is that?</p> <p>8 A Amy A-N-U-K.</p> <p>9 Q A-N-U-K?</p> <p>10 A Yes.</p> <p>11 Q She is an MCM employee?</p> <p>12 A Yes.</p> <p>13 Q Do you know what her title would be?</p> <p>14 A SVP.</p> <p>15 Q SVP of business development or</p> <p>16 something like that?</p> <p>17 A Yes.</p> <p>18 MR. BIANCO: I am going to mark</p> <p>19 the first exhibit Plaintiffs' Amended</p> <p>20 Rule 30(b)(6) Deposition Notice to the</p> <p>21 Midland defendants, dated April 30th,</p> <p>22 2015.</p> <p>23 (Whereupon, Plaintiffs' Exhibit</p> <p>24 1, document was hereby marked for</p> <p>25 identification, as of this date.)</p> <p style="text-align: right;">Page 22</p>	<p>1 X. Murphy</p> <p>2 of MCM and the Midland defendants today?</p> <p>3 A Yes.</p> <p>4 Q Did you review this notice?</p> <p>5 A I did.</p> <p>6 Q I just want to draw your attention to</p> <p>7 page 6, towards the middle it says "Schedule</p> <p>8 of Topics."</p> <p>9 A Yes.</p> <p>10 Q You have reviewed these topics?</p> <p>11 A I have.</p> <p>12 Q Are you prepared to testify generally</p> <p>13 about the topics herein?</p> <p>14 A Yes.</p> <p>15 Q You are under oath as you know. Is</p> <p>16 there any reason that you can't give truthful</p> <p>17 testimony today?</p> <p>18 A No.</p> <p>19 Q Illness or anything else?</p> <p>20 A No.</p> <p>21 Q The class herein within this case</p> <p>22 involves lawsuits filed on behalf of Midland</p> <p>23 in the State of New York. Do you understand</p> <p>24 that?</p> <p>25 A Yes.</p> <p style="text-align: right;">Page 24</p>
<p>1 X. Murphy</p> <p>2 Q Miss Murphy, what I have placed before</p> <p>3 you is identified as plaintiffs' amended rule</p> <p>4 30(b)(6) deposition notice to the Midland</p> <p>5 defendants. It is dated April 30th. As I</p> <p>6 said, it is electronically signed by myself.</p> <p>7 I am going to give you a few minutes to</p> <p>8 review it, if you need to. You don't have to</p> <p>9 review it very closely, but if you could have</p> <p>10 a familiarity with it, I would appreciate it.</p> <p>11 (Witness reviews the document.)</p> <p>12 A Okay.</p> <p>13 Q Have you seen this document before?</p> <p>14 A I have.</p> <p>15 Q When was the first time that you saw</p> <p>16 this document?</p> <p>17 A Within the past month, probably within</p> <p>18 the past three weeks.</p> <p>19 Q This is a yes or no question, that was</p> <p>20 provided to you by Mr. Schwartz --</p> <p>21 A Yes.</p> <p>22 Q -- or someone from Marshall Dennehey?</p> <p>23 A Yes.</p> <p>24 Q Do you understand that you are here</p> <p>25 pursuant to this notice to testify on behalf</p> <p style="text-align: right;">Page 23</p>	<p>1 X. Murphy</p> <p>2 Q Do you know approximately how many</p> <p>3 debt collection actions are filed on behalf</p> <p>4 of Midland in the State of New York in any</p> <p>5 given year?</p> <p>6 MR. SCHWARTZ: Objection as to</p> <p>7 form.</p> <p>8 You can answer, if you can.</p> <p>9 It is the Midland issue, you</p> <p>10 are referring to Midland Credit</p> <p>11 Management then?</p> <p>12 MR. BIANCO: Yes.</p> <p>13 A Can you ask the question again.</p> <p>14 Q Let's go back through the entities</p> <p>15 again and make sure we are clear. Do you see</p> <p>16 the caption on the top of the notice, Exhibit</p> <p>17 1, Plaintiffs' Exhibit 1?</p> <p>18 A Yes.</p> <p>19 Q We discussed Midland Credit</p> <p>20 Management, do you have an understanding of</p> <p>21 what Midland Funding, LLC is versus Midland</p> <p>22 Funding, LLC DBA in New York as Midland</p> <p>23 Funding of Delaware, LLC?</p> <p>24 A Yes.</p> <p>25 Q Can you explain the difference between</p> <p style="text-align: right;">Page 25</p>

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<p>1 X. Murphy</p> <p>2 those two entities.</p> <p>3 A The name Midland Funding, LLC we</p> <p>4 thought was or it may have been taken for a</p> <p>5 while, so we had a doing business as name in</p> <p>6 New York.</p> <p>7 Q Midland Funding, LLC is the Midland</p> <p>8 Funding that we have been discussing?</p> <p>9 A Yes.</p> <p>10 Q Midland Funding, LLC DBA in New York</p> <p>11 as Midland Funding of Delaware, LLC is the</p> <p>12 same entity?</p> <p>13 A To my understanding it was because the</p> <p>14 name was taken, we needed a d/b/a name.</p> <p>15 Q They are not mutually exclusive</p> <p>16 entities, the same entity under different</p> <p>17 names; is that fair enough?</p> <p>18 A That's my understanding, yes.</p> <p>19 Q We will back up. When any of the</p> <p>20 Midland entities, and I mean Midland Funding,</p> <p>21 Midland Funding DBA of New York or Midland</p> <p>22 Credit Management, when there is an action, a</p> <p>23 legal action, a lawsuit pursued on behalf of</p> <p>24 any of the Midland entities in the State of</p> <p>25 New York, who is the plaintiff in that case,</p> <p style="text-align: right;">Page 26</p>	<p>1 X. Murphy</p> <p>2 Q Do you have an understanding of how</p> <p>3 many of those approximately 25,000, again, I</p> <p>4 don't want to put words in your mouth, but do</p> <p>5 you know approximately how many out of those</p> <p>6 25,000 ended in a default judgment?</p> <p>7 A I don't know.</p> <p>8 Q Do you know what I mean by a default</p> <p>9 judgment?</p> <p>10 A I do.</p> <p>11 Q What is your understanding, I am not</p> <p>12 asking what Andrew or anyone else explained</p> <p>13 to you, but when you use the term "default,"</p> <p>14 what do you understand that to mean?</p> <p>15 A It has gone through the legal process</p> <p>16 and a default judgment has been issued.</p> <p>17 There has been no answer, it hasn't been</p> <p>18 through a motion for summary judgment, there</p> <p>19 hasn't been a dismissal, things like that.</p> <p>20 Q Is it fair to say for both of our</p> <p>21 understandings a default judgment is where</p> <p>22 the debtor, in these cases, it would be the</p> <p>23 defendant, has failed to show up?</p> <p>24 A I don't know if there are cases where</p> <p>25 a consumer shows up and it ends in a default</p> <p style="text-align: right;">Page 28</p>
<p>1 X. Murphy</p> <p>2 if you know?</p> <p>3 A It would be the debt owner,</p> <p>4 essentially, so Midland Funding.</p> <p>5 Q Midland Funding would be the plaintiff</p> <p>6 despite the fact that Midland Credit</p> <p>7 Management, MCM, is the one that essentially</p> <p>8 manages the debt?</p> <p>9 A Yes.</p> <p>10 Q Do you know approximately, let's use</p> <p>11 the year say 2010, do you know approximately</p> <p>12 how many cases Midland Funding filed against</p> <p>13 debtors in the State of New York?</p> <p>14 A I don't know for 2010.</p> <p>15 Q Do you know basically how many would</p> <p>16 be filed in any given year, approximately,</p> <p>17 and let's say from 2008 to 2014?</p> <p>18 A I know approximately about 2000 a</p> <p>19 month.</p> <p>20 Q 2000 a month --</p> <p>21 A Yes.</p> <p>22 Q -- on behalf of Midland Funding?</p> <p>23 A Yes.</p> <p>24 Q 25,000 a year approximately?</p> <p>25 A Yes.</p> <p style="text-align: right;">Page 27</p>	<p>1 X. Murphy</p> <p>2 judgment, I am not sure.</p> <p>3 Q Basically, they don't map the defenses</p> <p>4 is what I mean?</p> <p>5 A Yes.</p> <p>6 Q I don't want to pin you to a legal</p> <p>7 definition of what a default is. I want to</p> <p>8 have a general understanding between the two</p> <p>9 of us.</p> <p>10 A Okay.</p> <p>11 Q You don't know approximately how many</p> <p>12 of these 25,000 a year end in default</p> <p>13 judgments?</p> <p>14 A I don't know.</p> <p>15 Q Is there someone at MCM that would</p> <p>16 know that?</p> <p>17 A We receive a judgment code from the</p> <p>18 law firms, but to understand default judgment</p> <p>19 versus another type of judgment, we would</p> <p>20 have to ask the law firms.</p> <p>21 Q To your knowledge, there is no</p> <p>22 difference or to your knowledge there is not</p> <p>23 a separate judgment code for a default versus</p> <p>24 a trial verdict versus a summary judgment</p> <p>25 verdict?</p> <p style="text-align: right;">Page 29</p>

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<p>1 X. Murphy</p> <p>2 A That's correct.</p> <p>3 Q It is just --</p> <p>4 A A judgment.</p> <p>5 Q Is there a reporting requirement that</p> <p>6 Midland Credit Management has with its</p> <p>7 third-party law firms, is there a process by</p> <p>8 which they provide information to you on a</p> <p>9 daily, weekly, monthly basis about the 25,000</p> <p>10 cases approximately that are filed every</p> <p>11 year?</p> <p>12 A Yes.</p> <p>13 Q Can you describe that process for me,</p> <p>14 please.</p> <p>15 A Sure. We communicate with our law</p> <p>16 firms using a system called YGC, it is a</p> <p>17 commercially available system. It is</p> <p>18 basically an electronic data interchange</p> <p>19 system, and so we send the information to our</p> <p>20 law firms via YGC, and they send status codes</p> <p>21 and information back to us.</p> <p>22 Q Do you know, what does YGC stand for?</p> <p>23 A You got claims.</p> <p>24 Q I'm sorry, you may have mentioned it,</p> <p>25 how often is there a reporting requirement</p> <p style="text-align: right;">Page 30</p>	<p>1 X. Murphy</p> <p>2 reports?</p> <p>3 A We also have an operational team that</p> <p>4 is not -- it is in my department, but they</p> <p>5 don't report to me.</p> <p>6 Q Are those reports reviewed on a daily</p> <p>7 basis as well, by either your team or the</p> <p>8 department within your team?</p> <p>9 A Yes. Making sure that all of the data</p> <p>10 goes back and forth correctly is the</p> <p>11 responsibility of our operations team.</p> <p>12 Q Does Midland Credit Management need to</p> <p>13 approve lawsuits before they are filed on</p> <p>14 behalf of Midland Funding?</p> <p>15 A No. The account level's decision is</p> <p>16 absolutely at the discretion of our law</p> <p>17 firms.</p> <p>18 Q Moving to the law firms quickly, there</p> <p>19 are four law firm defendants in this case. I</p> <p>20 don't know if you are aware?</p> <p>21 A Yes.</p> <p>22 Q Beyond those four, Midland Credit</p> <p>23 Management in the State of New York, do you</p> <p>24 know if there are other law firms used for</p> <p>25 debt collection activities?</p> <p style="text-align: right;">Page 32</p>
<p>1 X. Murphy</p> <p>2 through YGC?</p> <p>3 A They are required to exchange</p> <p>4 information on a daily basis.</p> <p>5 Q That would be for all the collection</p> <p>6 accounts that are placed with that particular</p> <p>7 firm?</p> <p>8 A Yes, that's correct.</p> <p>9 Q What type of things are reported, just</p> <p>10 generally?</p> <p>11 A Payment information, cost information,</p> <p>12 if a law firm sends a letter, if they make a</p> <p>13 phone call, if they talk to the consumer,</p> <p>14 actually get the correct consumer on the</p> <p>15 phone, if they are filing a lawsuit, if they</p> <p>16 served the consumer to obtain the judgment.</p> <p>17 Q Is your department responsible for</p> <p>18 reviewing those reports?</p> <p>19 A What do you mean?</p> <p>20 Q Those reports are sent to MCM, I am</p> <p>21 wondering who is responsible for keeping and</p> <p>22 reviewing those reports?</p> <p>23 A Yes, my department.</p> <p>24 Q It would be people, you or people</p> <p>25 under your direction that would review those</p> <p style="text-align: right;">Page 31</p>	<p>1 X. Murphy</p> <p>2 A There are no other MCM third-party law</p> <p>3 firms in New York.</p> <p>4 Q It is just the four that are</p> <p>5 defendants herein?</p> <p>6 A I am trying to remember if we have</p> <p>7 ever used anyone else, but I don't believe</p> <p>8 so.</p> <p>9 Q I mean currently, obviously, if you</p> <p>10 can remember one in the past, that would be</p> <p>11 fine, but I mean currently.</p> <p>12 A No, there is the four.</p> <p>13 Q MCM is still using those four law</p> <p>14 firms today?</p> <p>15 A Those four law firms have opened MCM</p> <p>16 accounts, so we may not necessarily be</p> <p>17 placing new accounts, but they still have MCM</p> <p>18 accounts.</p> <p>19 Q I appreciate that, let me ask it in a</p> <p>20 little bit different way. Have any of the</p> <p>21 four law firms, as we have sit here today,</p> <p>22 been terminated from receiving future MCM</p> <p>23 accounts?</p> <p>24 A We are not placing future accounts to</p> <p>25 some of those four, but when law firms have</p> <p style="text-align: right;">Page 33</p>

<p>1 X. Murphy</p> <p>2 open accounts, we still have an ongoing</p> <p>3 relationship with them.</p> <p>4 Q You are not placing future accounts</p> <p>5 with any of the four or you are not placing</p> <p>6 future accounts with just a subset of the</p> <p>7 four?</p> <p>8 A A subset.</p> <p>9 Q When I say you, I apologize, I mean</p> <p>10 MCM. I will do my best with that. Which of</p> <p>11 the four law firms is MCM not placing future</p> <p>12 accounts with?</p> <p>13 A With Rubin & Rothman and in New York</p> <p>14 with Pressler & Pressler.</p> <p>15 Q When you say in New York, MCM could</p> <p>16 place future accounts with them in New</p> <p>17 Jersey?</p> <p>18 A Yes.</p> <p>19 Q Is there a reason why MCM is not</p> <p>20 placing future accounts with Rubin & Rothman?</p> <p>21 A We don't need to have four law firms</p> <p>22 in the State of New York.</p> <p>23 Q When was the decision made to no</p> <p>24 longer place future accounts from MCM to</p> <p>25 Rubin & Rothman?</p> <p style="text-align: right;">Page 34</p>	<p>1 X. Murphy</p> <p>2 things like that. If we have a volume</p> <p>3 decision and all of the law firms are meeting</p> <p>4 all of those other considerations, it really</p> <p>5 looks up performance.</p> <p>6 Q When you say performance, can you</p> <p>7 explain what performance means?</p> <p>8 A Sure. Collections performance, so</p> <p>9 dollars collected basically.</p> <p>10 Q Not volume, it would be percentage, I</p> <p>11 imagine?</p> <p>12 A I don't understand.</p> <p>13 Q What I mean is, there may be some</p> <p>14 differences. You place maybe a million</p> <p>15 dollars of collections with this firm and</p> <p>16 only 500,000 here; is it on a percentage</p> <p>17 basis or pure volume?</p> <p>18 A It is a percentage of dollars</p> <p>19 recovered essentially.</p> <p>20 Q When you analyze percentage, is it</p> <p>21 just purely how much I guess the total</p> <p>22 accumulation of consumer debt that is placed</p> <p>23 with that firm is versus how much was</p> <p>24 collected or are there other factors that you</p> <p>25 consider?</p> <p style="text-align: right;">Page 36</p>
<p>1 X. Murphy</p> <p>2 A I don't remember. It has been</p> <p>3 definitely over a year, but I don't remember.</p> <p>4 Q Is it a volume issue strictly or is</p> <p>5 there some other issue why Rubin & Rothman</p> <p>6 was selected to not receive MCM accounts into</p> <p>7 the future?</p> <p>8 A When we have volume questions, we make</p> <p>9 determinations on which accounts we are going</p> <p>10 to or which law firms we are going to place</p> <p>11 new accounts. We consider a variety of</p> <p>12 factors, but we don't need to have four law</p> <p>13 firms in New York.</p> <p>14 Q With respect to Pressler & Pressler in</p> <p>15 New York, is it the same reason?</p> <p>16 A Yes.</p> <p>17 Q What are the factors that you use to</p> <p>18 determine which law firms to exclude and</p> <p>19 include when you are either adding law firms</p> <p>20 or reducing law firms within? We will use</p> <p>21 New York, that's most relevant.</p> <p>22 A Sure. So we are looking at</p> <p>23 performance and then, obviously, we always</p> <p>24 need to make sure that our law firms are</p> <p>25 meeting all of our compliance expectations,</p> <p style="text-align: right;">Page 35</p>	<p>1 X. Murphy</p> <p>2 A No, we are looking for -- basically,</p> <p>3 we are looking for the percentage of dollars</p> <p>4 collected over percentages of accounts placed</p> <p>5 or balances placed.</p> <p>6 Q I ask that only because I am wondering</p> <p>7 if there is a carve-out, say if there was a</p> <p>8 mistake in name, for example. If you placed</p> <p>9 a \$10,000 account with one of the firms and</p> <p>10 the name just happened to be wrong, Citibank</p> <p>11 gave it to you wrong or there is some</p> <p>12 impediment to collection because it simply</p> <p>13 was an erroneous account, do you take that</p> <p>14 into account or we placed them with a million</p> <p>15 dollars they collected 500,000, 50 percent,</p> <p>16 that's it?</p> <p>17 A Sure. We are looking at -- basically</p> <p>18 we are able to understand historical</p> <p>19 performance and obviously we don't expect a</p> <p>20 hundred percent collection rate, so if there</p> <p>21 is errors in account, we are not expecting a</p> <p>22 hundred percent collection rate. We are</p> <p>23 doing our expectations based on past</p> <p>24 historical performance, and also looking at</p> <p>25 how one law firm performs against another</p> <p style="text-align: right;">Page 37</p>

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<p>1 X. Murphy</p> <p>2 using kind of that baseline expectation of</p> <p>3 past performance, but adjusted for what each</p> <p>4 law firm receives. No, on an account level,</p> <p>5 we know that you are not going to collect on</p> <p>6 a hundred percent of accounts.</p> <p>7 Q You hope to, I am sure?</p> <p>8 A That would be high.</p> <p>9 Q With respect to this situation again,</p> <p>10 you probably answered, and I want to be</p> <p>11 clear, the only consideration that was taken</p> <p>12 selecting between the four law firms that</p> <p>13 previously represented MCM and now currently</p> <p>14 represent MCM was strictly based on</p> <p>15 performance?</p> <p>16 A As I mentioned, we are looking at the</p> <p>17 firm's ability to meet all of our</p> <p>18 expectations, whether they be operational, et</p> <p>19 cetera, partnership, things like that. We</p> <p>20 are considering performance and those</p> <p>21 considerations. And so as we looked at all</p> <p>22 of those, we made the decision to work with</p> <p>23 two of the law firms in New York.</p> <p>24 Q Whose decision was that to make?</p> <p>25 A Within my team, but ultimately I</p> <p style="text-align: right;">Page 38</p>	<p>1 X. Murphy</p> <p>2 A MCM will evaluate basically an account</p> <p>3 servicing strategy. There will be some</p> <p>4 accounts that we anticipate going into the</p> <p>5 legal collections channel and some accounts</p> <p>6 that we don't anticipate going into the legal</p> <p>7 collections channel. For accounts that we</p> <p>8 don't think in the future will go into legal</p> <p>9 collections, those accounts are lettered,</p> <p>10 those accounts are called upon, et cetera.</p> <p>11 For accounts that we think in the future will</p> <p>12 go into the legal collections channel, they</p> <p>13 are also called and lettered internally for a</p> <p>14 minimum of two to three months, but really</p> <p>15 we -- the legal collections channel is kind</p> <p>16 of our last resort, right. We would prefer</p> <p>17 to collect on the account internally, for</p> <p>18 business reasons, that makes sense and</p> <p>19 obviously for consumer reasons that makes</p> <p>20 sense, but some accounts we do say if we are</p> <p>21 not able to collect internally, and if we</p> <p>22 think they should go into the LC channel,</p> <p>23 after two to three months of calling and</p> <p>24 trying to obtain a payment arrangement, if we</p> <p>25 are not successful it can go into legal</p> <p style="text-align: right;">Page 40</p>
<p>1 X. Murphy</p> <p>2 approve those decisions and my boss approves</p> <p>3 those decisions.</p> <p>4 Q It is your team that makes the</p> <p>5 ultimate decision on what law firms are to be</p> <p>6 used going forward?</p> <p>7 A Yes.</p> <p>8 Q Again staying with the law firms, MCM</p> <p>9 purchases a portfolio on behalf of Midland</p> <p>10 Funding from, again let's just use Citibank,</p> <p>11 what determinations are made or how is that</p> <p>12 portfolio broken up among law firms say</p> <p>13 within the State of New York?</p> <p>14 A One thing I should just mention is</p> <p>15 when MCM is collecting on accounts, every</p> <p>16 account is worked internally by MCM prior to</p> <p>17 placing to a law firm, so I just want to make</p> <p>18 sure that that's clear. No account goes</p> <p>19 straight to a law firm.</p> <p>20 Q We can start with that then. Let's</p> <p>21 start with that. I think we kind of touched</p> <p>22 on this and we didn't follow up. When a</p> <p>23 portfolio comes in, what does MCM do with any</p> <p>24 particular debtor account, I mean one line</p> <p>25 item within the portfolio?</p> <p style="text-align: right;">Page 39</p>	<p>1 X. Murphy</p> <p>2 collections.</p> <p>3 Q Once a portfolio is brought into MCM</p> <p>4 and the analysis begins, what factors would</p> <p>5 make MCM immediately decipher between an</p> <p>6 account that it believed it could collect on</p> <p>7 its own through MCM or an account that it</p> <p>8 believed immediately would probably wind up</p> <p>9 with one of the four law firms that are</p> <p>10 sitting here today?</p> <p>11 MR. SCHWARTZ: Objection to</p> <p>12 form.</p> <p>13 A We are looking at a variety of</p> <p>14 factors. Obviously there are different</p> <p>15 accounts that are never going to go to legal</p> <p>16 collections. You need to make sure to get</p> <p>17 rid of any compliance exclusions so, for</p> <p>18 instance, if we estimate that a statute is</p> <p>19 going to expire within a certain amount of</p> <p>20 time, clearly we are not going to send that</p> <p>21 to legal collections. Accounts that are BK</p> <p>22 deceased, dispute, hardship, things like</p> <p>23 that. Accounts that are paying, we obviously</p> <p>24 will not send to legal and then balance</p> <p>25 thresholds, if it is below a certain balance</p> <p style="text-align: right;">Page 41</p>

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<p>1 X. Murphy</p> <p>2 it doesn't make sense to send to legal.</p> <p>3 Things like that.</p> <p>4 Q The first thing you mentioned was when</p> <p>5 the statute was about to expire, do you mean</p> <p>6 the statute of limitations?</p> <p>7 A Yes, we have -- we will not place</p> <p>8 accounts into legal collections if we</p> <p>9 estimate that it has less than 210 days to</p> <p>10 expire. We want to make sure there is no</p> <p>11 risk of a statute expiring.</p> <p>12 Q To give an example, say there is 200</p> <p>13 days left on a statute of limitations for a</p> <p>14 particular account, what would MCM do with</p> <p>15 that account? If not send it to legal, what</p> <p>16 does MCM do?</p> <p>17 A They will call, send letters to try to</p> <p>18 collect.</p> <p>19 Q MCM wouldn't itself file a lawsuit</p> <p>20 through its internal legal department or some</p> <p>21 other fashion?</p> <p>22 A No, for legal collections, when I am</p> <p>23 talking about the decision for legal</p> <p>24 collections, it is internal legal or a law</p> <p>25 firm so no, we would not.</p> <p style="text-align: right;">Page 42</p>	<p>1 X. Murphy</p> <p>2 months or whatever, whatever MCM's standards</p> <p>3 are. If MCM conducted its own collection</p> <p>4 activity, which I believe you said they would</p> <p>5 do, and wouldn't pass it to an outside law</p> <p>6 firm and then that statute of limitations</p> <p>7 then expired, what would happen with that</p> <p>8 account?</p> <p>9 A It depends on, obviously, if we are</p> <p>10 allowed to collect on that account, because</p> <p>11 in some states you are allowed to collect</p> <p>12 once the statute has expired. We make sure</p> <p>13 it has all the right disclosures, things like</p> <p>14 that, in certain states you can't collect so</p> <p>15 we wouldn't.</p> <p>16 Q In states where you couldn't collect,</p> <p>17 what would happen to that account?</p> <p>18 A It goes into a place where we can't</p> <p>19 collect on it.</p> <p>20 Q It is charged-off?</p> <p>21 A It sits in a protected place where no</p> <p>22 one is going to touch it.</p> <p>23 Q Before MCM purchases a portfolio on</p> <p>24 behalf of Midland Funding, is it aware of a</p> <p>25 statute of limitations; is there a line item</p> <p style="text-align: right;">Page 44</p>
<p>1 X. Murphy</p> <p>2 Q Is there a reason why MCM wouldn't</p> <p>3 file a lawsuit or have a lawsuit filed on its</p> <p>4 behalf or Midland Funding's behalf within the</p> <p>5 200 day slot?</p> <p>6 A We want to maybe sure there is enough</p> <p>7 time to go through the legal collections</p> <p>8 process, we think it is important to have a</p> <p>9 buffer. Ultimately when we place accounts to</p> <p>10 a law firm, obviously, they are doing their</p> <p>11 own statute of limitations review, but it is</p> <p>12 just an extra buffer.</p> <p>13 Q What would happen to an account that</p> <p>14 expired under the statute of limitations that</p> <p>15 MCM still held?</p> <p>16 A What do you mean?</p> <p>17 Q What would MCM do with an account that</p> <p>18 was clearly without the statute of</p> <p>19 limitations?</p> <p>20 A I don't actually understand your</p> <p>21 question.</p> <p>22 Q We were discussing the statute of</p> <p>23 limitations, and certain accounts only arrive</p> <p>24 at MCM within a relatively short time period</p> <p>25 of the end of the statute of limitations, six</p> <p style="text-align: right;">Page 43</p>	<p>1 X. Murphy</p> <p>2 for statute of limitations on each particular</p> <p>3 account?</p> <p>4 MR. SCHWARTZ: Objection as to</p> <p>5 form. I'm sorry. Go ahead.</p> <p>6 A I don't know if that comes over as</p> <p>7 part of a file.</p> <p>8 Q What I mean by that, just to be clear,</p> <p>9 when MCM purchases a portfolio on behalf of</p> <p>10 Midland Funding, is it clear when there was a</p> <p>11 default or when the beginning of a statute of</p> <p>12 limitations would begin to run?</p> <p>13 A As I mentioned earlier, we receive key</p> <p>14 dates, so we are receiving charge-off, open</p> <p>15 date, things like that.</p> <p>16 MR. SCHWARTZ: Do you want to</p> <p>17 take a break?</p> <p>18 THE WITNESS: I am fine.</p> <p>19 Q When a portfolio is purchased by MCM</p> <p>20 on behalf of Midland Funding, I believe you</p> <p>21 mentioned that there are accounts that cover</p> <p>22 many different states within that portfolio</p> <p>23 or there could be at least?</p> <p>24 A That's correct.</p> <p>25 Q How does Midland Credit Management</p> <p style="text-align: right;">Page 45</p>

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<p>1 X. Murphy</p> <p>2 decide which law firms to send say the</p> <p>3 accounts that are within the State of New</p> <p>4 York to its one of four New York law firms?</p> <p>5 A It is a random distribution.</p> <p>6 Q It is just back and forth, one here,</p> <p>7 one there?</p> <p>8 A Yes.</p> <p>9 Q It is totally random?</p> <p>10 A Yes, it is random.</p> <p>11 Q There is no analysis of the</p> <p>12 collectability or anything like that before</p> <p>13 an account is transferred or placed with a</p> <p>14 law firm?</p> <p>15 MR. SCHWARTZ: Objection as to</p> <p>16 form.</p> <p>17 A We talked about if the account is</p> <p>18 going to enter the legal collections channel,</p> <p>19 it is randomly distributed to the law firms</p> <p>20 that are receiving placements in that state.</p> <p>21 Q I meant a second analysis to determine</p> <p>22 which law firm it should go to as opposed to</p> <p>23 it should just go to the law firms or stay</p> <p>24 with MCM?</p> <p>25 A No, it is randomly distributed to the</p> <p style="text-align: right;">Page 46</p>	<p>1 X. Murphy</p> <p>2 A Yes.</p> <p>3 Q With respect to information that's</p> <p>4 held by the credit issuer, is the law firm</p> <p>5 provided with access to that information?</p> <p>6 A I should clarify. The data is</p> <p>7 transmitted via YGC, documents. The law</p> <p>8 firms have the ability to log in to something</p> <p>9 that we call our media portal and access</p> <p>10 documents that way.</p> <p>11 Q What types of documents would be held</p> <p>12 on the media portal as opposed to the</p> <p>13 information transmitted electronically?</p> <p>14 A The information is really the data</p> <p>15 that accompanies the media portal is</p> <p>16 documents. It would be the charge-off</p> <p>17 statements, billing statements, card holder</p> <p>18 agreements, things like that. YGC is just</p> <p>19 the data elements, so YGC will say a document</p> <p>20 is available, but you have to log into the</p> <p>21 media portal to get that document.</p> <p>22 Q In other words, just so I am clear,</p> <p>23 those documents that we are talking about,</p> <p>24 the charge-off statements and the like are</p> <p>25 not directly transmitted to the law firms,</p> <p style="text-align: right;">Page 48</p>
<p>1 X. Murphy</p> <p>2 law firms that are receiving accounts in that</p> <p>3 state.</p> <p>4 Q What is the process by which an</p> <p>5 account is placed with a law firm? What I</p> <p>6 mean by that, how is it transmitted, what</p> <p>7 information is transmitted? I am trying to</p> <p>8 get an understanding of how it goes from MCM</p> <p>9 to say Rubin & Rothman.</p> <p>10 A All of the information is transferred</p> <p>11 via YGC, so all of the account level</p> <p>12 information that we talked about already, all</p> <p>13 of the consumer identifying information, all</p> <p>14 of the key dates, payment amounts, there is a</p> <p>15 variety of factors and it is all transmitted</p> <p>16 via YGC.</p> <p>17 Q All the information essentially that</p> <p>18 MCM has is transmitted to the law firm</p> <p>19 electronically?</p> <p>20 A Yes.</p> <p>21 Q We previously discussed information</p> <p>22 that may not be within MCM's possession, but</p> <p>23 it has the ability to log onto Citibank's FTP</p> <p>24 site or some sort of a hosting site held by</p> <p>25 the credit issuer; is that right?</p> <p style="text-align: right;">Page 47</p>	<p>1 X. Murphy</p> <p>2 but they are available on your media portal</p> <p>3 site?</p> <p>4 A That's correct.</p> <p>5 Q Do you know if the media portal site</p> <p>6 records log in and log off information or</p> <p>7 collects information about which attorneys</p> <p>8 have logged on into which documents?</p> <p>9 A I don't know.</p> <p>10 Q I understand, it is an IT question. I</p> <p>11 am wondering if Midland has records of whom</p> <p>12 logged on, when, what they looked at, for how</p> <p>13 long?</p> <p>14 A I don't know.</p> <p>15 Q You said it is a media portal. Can</p> <p>16 you just describe how a law firm logs on, do</p> <p>17 they have an access key or a user name?</p> <p>18 A They have a user name and password.</p> <p>19 Each individual at the law firm that has</p> <p>20 access or is given access has a user name and</p> <p>21 password.</p> <p>22 Q You answered my next question, thank</p> <p>23 you. Just to clarify, the law firm doesn't</p> <p>24 have, say Rubin & Rothman then a log-in. It</p> <p>25 is each individual attorney or employee of</p> <p style="text-align: right;">Page 49</p>

<p>1 X. Murphy</p> <p>2 Rubin & Rothman that would have their own</p> <p>3 log-in?</p> <p>4 A That's correct.</p> <p>5 Q I guess the same question I asked</p> <p>6 before, do you know if Midland Credit</p> <p>7 Management collects any information with</p> <p>8 respect to log-in/log-off?</p> <p>9 A I don't know if we have the ability to</p> <p>10 do that.</p> <p>11 Q Do you know whom I would speak to to</p> <p>12 find that out?</p> <p>13 A I could ask the question, I have never</p> <p>14 asked that question. I just don't know if we</p> <p>15 can do it or not.</p> <p>16 Q What department would -- I will not do</p> <p>17 that, I will do it through Andrew. I am</p> <p>18 wondering if there is a person or a group?</p> <p>19 A Someone in our operations department.</p> <p>20 Q Is there a head of operations?</p> <p>21 A The operations department I am talking</p> <p>22 about is legal collections operations, and</p> <p>23 there is a head.</p> <p>24 Q Who is that?</p> <p>25 A His name is Darren, I would probably</p> <p style="text-align: right;">Page 50</p>	<p>1 X. Murphy</p> <p>2 year. I understand it is an estimate, let's</p> <p>3 use 25,000. Would those be evenly</p> <p>4 distributed? Let's go back to when all four</p> <p>5 were working with MCM. I know that some are</p> <p>6 not getting new cases, let's go back to 2009,</p> <p>7 let's say. Of the 25,000 would those be</p> <p>8 equally distributed?</p> <p>9 A No.</p> <p>10 Q Do you recall what the rough</p> <p>11 distribution would be?</p> <p>12 A I don't.</p> <p>13 Q What would be the reason why they</p> <p>14 wouldn't be evenly distributed?</p> <p>15 A It could be a variety of factors, firm</p> <p>16 capacity and the performance that we talked</p> <p>17 about.</p> <p>18 Q When you say firm performance, on an</p> <p>19 ongoing basis, the performance of each</p> <p>20 particular firm, is it analyzed, and then a</p> <p>21 determination is made of how many more cases</p> <p>22 you will get in the future?</p> <p>23 A That's correct.</p> <p>24 Q Does Midland Credit Management provide</p> <p>25 any sort of protocols or any kind of</p> <p style="text-align: right;">Page 52</p>
<p>1 X. Murphy</p> <p>2 ask my peer.</p> <p>3 Q I'm sorry?</p> <p>4 A The VP of LC operations is named</p> <p>5 Darren Herring.</p> <p>6 Q What was the last name?</p> <p>7 A H-E-R-R-I-N-G.</p> <p>8 Q I'm sorry, you personally might ask</p> <p>9 someone else?</p> <p>10 A I might ask my peer, director in that</p> <p>11 organization.</p> <p>12 Q Who would you go to to ask that</p> <p>13 question?</p> <p>14 A I would ask Rich Penrod.</p> <p>15 Q R-I-C-H, what was the last name?</p> <p>16 A P-E-N-R-O-D.</p> <p>17 Q His title was what, I'm sorry?</p> <p>18 A Director.</p> <p>19 Q Is he a director of anything in</p> <p>20 particular, is he a director of legal</p> <p>21 collection operations?</p> <p>22 A Yes.</p> <p>23 Q We previously discussed there is</p> <p>24 approximately 25,000 cases on behalf of</p> <p>25 Midland Funding in the State of New York each</p> <p style="text-align: right;">Page 51</p>	<p>1 X. Murphy</p> <p>2 protocols to the law firms about how to</p> <p>3 collect the debt or do they leave that at the</p> <p>4 discretion of each law firm?</p> <p>5 A Can you clarify what you are asking.</p> <p>6 Q Probably after the break, I will show</p> <p>7 you an engagement letter, at least one</p> <p>8 engagement letter between Midland and the law</p> <p>9 firms and there is some discussion of that.</p> <p>10 I am wondering if there is any sort of a</p> <p>11 protocol or document or collection of</p> <p>12 documents that's given to the law firm about</p> <p>13 the procedures with which to collect debt in</p> <p>14 any way?</p> <p>15 A Yes, we have something called "MCM</p> <p>16 firm manual."</p> <p>17 Q MCM firm manual?</p> <p>18 A Yes.</p> <p>19 Q That's given to each law firm that</p> <p>20 holds or attempts to collect accounts on</p> <p>21 behalf of MCM and Midland Funding?</p> <p>22 A That's correct.</p> <p>23 Q Does that firm manual differ from</p> <p>24 state to state?</p> <p>25 A It does not.</p> <p style="text-align: right;">Page 53</p>

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<p>1 X. Murphy 2 MR. BIANCO: Did you produce 3 that firm manual? 4 MR. SCHWARTZ: No, I don't 5 believe we did. 6 MR. BIANCO: I don't believe I 7 have seen it. 8 MR. SCHWARTZ: We have not 9 produced the MCM firm manual. 10 MR. BIANCO: I believe that 11 would fall under at least one of the 12 requests. 13 MR. SCHWARTZ: I believe we 14 have objected, we will get it in 15 writing, we will see. 16 MR. BIANCO: We can talk about 17 it off the record. I wanted to see if 18 it was produced. 19 MR. SCHWARTZ: I understand. 20 Q Is this firm manual updated from time 21 to time? 22 A It is. 23 Q About how often is it updated? 24 A Two to three times a year. 25 Q Each time it is updated, it's provided</p> <p style="text-align: right;">Page 54</p>	<p>1 X. Murphy 2 A Manager. 3 Q He is a manager within your group, 4 right? 5 A Yes. 6 Q About how often do you personally 7 communicate with the four law firms that are 8 defendants in this case? 9 A A couple of times a year. 10 Q You don't have to tell me exactly what 11 is said back and forth. What is the general 12 subject of the conversation? 13 A It depends. We have conferences, and 14 so it depends on who I run into and if I am 15 actually participating in a meeting or just 16 having a hallway conversation. 17 Q Is that the same for Mr. Teusch? 18 A No. He has more frequent 19 conversations. 20 Q Approximately how many times a month, 21 a year, however you want to phrase it? 22 A Multiple times a month. 23 Q Again, without going into specifics at 24 the moment, what is the general function of 25 his communications with these law firms?</p> <p style="text-align: right;">Page 56</p>
<p>1 X. Murphy 2 to all of the law firms across the country 3 that represent MCM or Midland Funding? 4 A Yes. 5 Q How is that transmitted to those 6 particular funds? We can stick within the 7 State of New York to these four firms here. 8 You don't have to describe how it works in 9 all 50 states. 10 A Via e-mail. 11 Q With respect to the four law firms 12 involved in this case, do you personally 13 communicate with the law firms? 14 A Periodically. 15 Q Would there be anyone else within your 16 group -- again, I am just talking about your 17 group not MCM all over -- that is responsible 18 for communications with the law firm? 19 A Yes. 20 Q Who would those people be? 21 A His name is Shane. 22 Q S-H-A-N-E? 23 A Yes, T-E-U-S-C-H, I think. 24 Q What is Mr. Teusch's title within your 25 group?</p> <p style="text-align: right;">Page 55</p>	<p>1 X. Murphy 2 A He is talking about legal collection 3 activities with them. So, accounts placed, 4 the performance we talked about, different 5 things that they are working on, changes at 6 the firms. Things like that. 7 Q How do these communications take 8 place, e-mail, phone, both? 9 A Both. 10 Q Both e-mail and phone? 11 A Yes. 12 Q Is there a point of contact at each 13 particular firm? 14 A Yes. 15 Q Do you happen to know who those are, 16 off the top of your head? 17 A There is a variety, depending on what 18 they are talking about. 19 Q There are several people within a 20 particular firm that you would speak to 21 depending on the subject matter? 22 A Yes. 23 Q Do you remember any specific contact 24 persons within the four law firms that are 25 defendants in this action?</p> <p style="text-align: right;">Page 57</p>

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<p>1 X. Murphy</p> <p>2 A In regards to what?</p> <p>3 Q In regards to anything. I am just</p> <p>4 wondering if you remember the people that you</p> <p>5 have personally spoken with?</p> <p>6 A Yes.</p> <p>7 Q Who would those be?</p> <p>8 A At each firm?</p> <p>9 Q Yes, if you can recall.</p> <p>10 A Why don't you take me through the</p> <p>11 firms.</p> <p>12 Q Rubin & Rothman first.</p> <p>13 A Rubin & Rothman I have the least</p> <p>14 interaction with, Keith and Frank Rothman.</p> <p>15 Q Cohen & Slamowitz, which I think is</p> <p>16 now a different name?</p> <p>17 A Mitchell S-E-L-I-P.</p> <p>18 Q It is Selip and --</p> <p>19 A Stylianou.</p> <p>20 Q Forster and Garbus, I guess?</p> <p>21 A Ron and Evan Forster and Mark Garbus.</p> <p>22 Q The last one is escaping me.</p> <p>23 MR. SCHWARTZ: Pressler.</p> <p>24 Q Pressler?</p> <p>25 A Mitch, Jerry Felt, I am really close</p> <p style="text-align: right;">Page 58</p>	<p>1 X. Murphy</p> <p>2 if it still passes all of those compliance</p> <p>3 things we talked about, it could be placed to</p> <p>4 a secondary law firm, but a very small</p> <p>5 percentage.</p> <p>6 Q Approximately what percentage would</p> <p>7 that be?</p> <p>8 A I don't know, but 10 would be a guess.</p> <p>9 Q 10 percent?</p> <p>10 A I don't actually know.</p> <p>11 Q Would there be discussions between</p> <p>12 either yourself, I mean you personally or</p> <p>13 someone in your group with the law firm</p> <p>14 before it was taken away or would that just</p> <p>15 happen?</p> <p>16 A Not me personally, it is through YGC.</p> <p>17 Again, they receive notice that after a</p> <p>18 certain period of time, the account would be</p> <p>19 recalled.</p> <p>20 Q Is there an ability through YGC or</p> <p>21 otherwise for a law firm to report that a</p> <p>22 debt is uncollectible?</p> <p>23 A There is close codes, yes.</p> <p>24 Q Under what circumstances would a close</p> <p>25 code be placed by a law firm on YGC?</p> <p style="text-align: right;">Page 60</p>
<p>1 X. Murphy</p> <p>2 to a break. Is that what you were going to</p> <p>3 say?</p> <p>4 Q That's exactly what I was going to</p> <p>5 say. We have been going for a bit.</p> <p>6 (Whereupon, a recess was taken</p> <p>7 from 11:19 a.m. to 11:33 a.m.)</p> <p>8 MR. BIANCO: Back on the</p> <p>9 record.</p> <p>10 Q I am going to go back to deal with the</p> <p>11 accounts again that are placed with the law</p> <p>12 firms.</p> <p>13 A Okay.</p> <p>14 Q Once an account, any particular</p> <p>15 account, is placed with a law firm, are there</p> <p>16 ever instances where that account is taken</p> <p>17 back by Midland Credit Management and then</p> <p>18 placed with another law firm?</p> <p>19 A Yes.</p> <p>20 Q Under what circumstances would that</p> <p>21 occur?</p> <p>22 A It is very limited, if an account has</p> <p>23 been placed with a law firm for a certain</p> <p>24 amount of time and hasn't moved forward, it</p> <p>25 is unsued, but it is still legally eligible,</p> <p style="text-align: right;">Page 59</p>	<p>1 X. Murphy</p> <p>2 A The law firms can close the accounts,</p> <p>3 they could close the account if it is</p> <p>4 bankrupt, if the consumer is deceased, if</p> <p>5 there is fraud, et cetera. So there are a</p> <p>6 variety of close codes the law firms can send</p> <p>7 and they send the account back.</p> <p>8 Q There are individual close codes for</p> <p>9 all of the circumstances you mentioned than I</p> <p>10 guess others?</p> <p>11 A Yes.</p> <p>12 Q What about in a situation where a</p> <p>13 debtor couldn't be located, is there a code</p> <p>14 for that, is there a process?</p> <p>15 A Sure. If they don't have the correct</p> <p>16 address you mean?</p> <p>17 Q Sure.</p> <p>18 A They can continue to look for a new</p> <p>19 address. I don't remember if there was a</p> <p>20 close code for that.</p> <p>21 Q If a close code was placed on a</p> <p>22 particular account through YCG and --</p> <p>23 A YGC.</p> <p>24 Q And then I guess essentially sent back</p> <p>25 to MCM, would MCM then send it on to another</p> <p style="text-align: right;">Page 61</p>

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<p>1 X. Murphy</p> <p>2 law firm or would it just accept the law</p> <p>3 firm's determination that it was</p> <p>4 uncollectible?</p> <p>5 A It accepts the determination.</p> <p>6 Q Then I guess -- I'm sorry, go ahead.</p> <p>7 A Let me clarify that. There is a close</p> <p>8 code, for instance, if a consumer moves out</p> <p>9 of the state. So, for instance, if a</p> <p>10 consumer was in New York and the consumer</p> <p>11 moved to Pennsylvania, for instance, the law</p> <p>12 firm could close that account back as</p> <p>13 consumer out of area is our terminology. And</p> <p>14 that account could be considered for that</p> <p>15 strategy that we talked about, that secondary</p> <p>16 placement provided it passes all other</p> <p>17 exclusions.</p> <p>18 Q MCM would likely place that I guess</p> <p>19 with the law firm in that particular state</p> <p>20 for collection, if it was within the statute</p> <p>21 of limitations?</p> <p>22 A Sure.</p> <p>23 Q We previously discussed when a</p> <p>24 portfolio was purchased by MCM on behalf of</p> <p>25 Midland Funding, there was an analysis that</p> <p style="text-align: right;">Page 62</p>	<p>1 X. Murphy</p> <p>2 A That's correct.</p> <p>3 Q Approximately what percent of a</p> <p>4 portfolio, again just a rough percentage of a</p> <p>5 portfolio that comes in, what percentage of</p> <p>6 debtors would begin paying directly Midland</p> <p>7 Credit Management?</p> <p>8 A I don't know. I don't know that</p> <p>9 number. And I also know it varies a lot by</p> <p>10 portfolio.</p> <p>11 Q How would I find out that information?</p> <p>12 A I don't know that we would have a</p> <p>13 general number for a portfolio because there</p> <p>14 can be such differences in portfolios. I</p> <p>15 don't know that we would provide one number.</p> <p>16 Q Approximately how many of all accounts</p> <p>17 that are brought in are situations where the</p> <p>18 debtor begins to pay directly MCM before it</p> <p>19 is moved off to an outside law firm or in</p> <p>20 some other fashion?</p> <p>21 A I actually don't know that number.</p> <p>22 Q Is there a way that I can find out</p> <p>23 that number?</p> <p>24 A I mean, I could ask the question. I</p> <p>25 just don't know it.</p> <p style="text-align: right;">Page 64</p>
<p>1 X. Murphy</p> <p>2 goes on and then it is placed with legal,</p> <p>3 outside, inside. I believe you also</p> <p>4 mentioned that certain debts come to Midland</p> <p>5 that are being paid already?</p> <p>6 A No, no.</p> <p>7 Q Okay.</p> <p>8 A I mentioned that all accounts are</p> <p>9 worked internally prior to going to legal.</p> <p>10 Q Right.</p> <p>11 A If an account is paying, internally it</p> <p>12 is not going to go to legal.</p> <p>13 Q It wouldn't be paying prior to Midland</p> <p>14 Credit Management taking over management of</p> <p>15 that particular claim?</p> <p>16 A That's correct.</p> <p>17 Q It would be that through MCM's</p> <p>18 efforts, the debtor began to pay?</p> <p>19 A That's correct.</p> <p>20 Q Obviously, that wouldn't be moved</p> <p>21 outside of MCM, because there would be no</p> <p>22 purpose, I guess?</p> <p>23 A That's correct.</p> <p>24 Q Unless that debtor stopped paying or</p> <p>25 whatever?</p> <p style="text-align: right;">Page 63</p>	<p>1 X. Murphy</p> <p>2 Q Who would you ask, you personally?</p> <p>3 A I would probably ask my boss.</p> <p>4 Q Who is your boss?</p> <p>5 A Mike Merle.</p> <p>6 Q M-E-R-L?</p> <p>7 A M-E-R-L-E.</p> <p>8 Q What is his title?</p> <p>9 A VP of legal collections.</p> <p>10 Q Are there situations or is there a</p> <p>11 process by which a law firm can come back to</p> <p>12 MCM on any particular account and ask for</p> <p>13 more documentation?</p> <p>14 A Yes.</p> <p>15 Q How does that process work?</p> <p>16 A They can send a code through YGC</p> <p>17 saying that they need additional</p> <p>18 documentation. They can say what type of</p> <p>19 documentation they need. And then we go back</p> <p>20 to the seller and request and receive that</p> <p>21 information. When we receive the document, I</p> <p>22 should say, we place it on the media portal</p> <p>23 as I mentioned. I should have clarified</p> <p>24 earlier, all the documents that we get when</p> <p>25 we purchase an account are placed on that</p> <p style="text-align: right;">Page 65</p>

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<p>1 X. Murphy</p> <p>2 media portal. So everything that we get is</p> <p>3 placed on that media portal. When we receive</p> <p>4 the new document that we have requested, we</p> <p>5 place it on the media portal and we send</p> <p>6 another YGC code to the firm, telling them</p> <p>7 that they can go access that document on the</p> <p>8 media portal.</p> <p>9 Q Do you have an understanding of</p> <p>10 approximately how many times that happens</p> <p>11 with any given law firm, meaning half the</p> <p>12 cases, 10 percent of the cases?</p> <p>13 MR. SCHWARTZ: I'm sorry,</p> <p>14 objection as to form. What happens?</p> <p>15 MR. BIANCO: Fair enough.</p> <p>16 Q Any one law firm will have a certain</p> <p>17 amount of cases. Let's call it a hundred</p> <p>18 cases, at any particular time and by a case I</p> <p>19 mean accounts, accounts that they are trying</p> <p>20 to collect that ultimately result in</p> <p>21 litigation, but they have those accounts in</p> <p>22 their possession. I am wondering if you have</p> <p>23 an understanding of how often, you know, a</p> <p>24 percentage that a law firm would come back to</p> <p>25 MCM and request more documentation within any</p> <p style="text-align: right;">Page 66</p>	<p>1 X. Murphy</p> <p>2 document, that it was available on the media</p> <p>3 portal?</p> <p>4 A That's correct.</p> <p>5 Q Is there any other process by which a</p> <p>6 law firm can request more documentation</p> <p>7 through MCM?</p> <p>8 A There is a spreadsheet process as</p> <p>9 well, they can request that, if they need it</p> <p>10 faster.</p> <p>11 Q How would that process work?</p> <p>12 A I think it is an Excel spreadsheet.</p> <p>13 Q I don't understand the mechanics of</p> <p>14 it. Is there a spreadsheet that goes back</p> <p>15 and forth on a daily basis?</p> <p>16 A On a regular basis, I am not sure of</p> <p>17 the frequency of this, but YGC is the primary</p> <p>18 way to do it.</p> <p>19 Q What is the spreadsheet process</p> <p>20 meaning, what is on the spreadsheet?</p> <p>21 A I actually don't know all the fields</p> <p>22 on it, but it is a request for additional</p> <p>23 documentation that they may need faster. And</p> <p>24 so we just call it our rush request.</p> <p>25 Q Is there any way that a law firm could</p> <p style="text-align: right;">Page 68</p>
<p>1 X. Murphy</p> <p>2 particular account?</p> <p>3 A I don't know percentage, but I know</p> <p>4 that it happens very frequently. I know that</p> <p>5 on a daily basis, we make available -- as I</p> <p>6 mentioned, we make available through the</p> <p>7 media portal all the documents that we</p> <p>8 already have and our law firms can access</p> <p>9 that. If they need additional documentation,</p> <p>10 as we just talked about, they can ask for</p> <p>11 that as well and we get that documentation</p> <p>12 and provide it to them. I don't know</p> <p>13 percentage of cases, but I know that on a</p> <p>14 daily basis, they are asking for additional</p> <p>15 media and we are receiving additional media</p> <p>16 and put it on the media portal.</p> <p>17 Q That would be through YGC?</p> <p>18 A The request is made through YGC, then</p> <p>19 we state that we have it through YGC.</p> <p>20 Q The request would be made through YGC.</p> <p>21 MCM would go back to the issuer or whoever</p> <p>22 sold the account to MCM, and then you would</p> <p>23 either get the document or not. If you did</p> <p>24 get a document, you would then let the law</p> <p>25 firm know through YGC that you have the</p> <p style="text-align: right;">Page 67</p>	<p>1 X. Murphy</p> <p>2 go or has the ability to go directly to the</p> <p>3 issuer or the seller of the credit of the</p> <p>4 debt?</p> <p>5 A No.</p> <p>6 Q A law firm, again, when I say law firm</p> <p>7 I am really referring to these four law</p> <p>8 firms, I don't want to have to think about</p> <p>9 all 50 states. There is no process by which</p> <p>10 one of these four law firms can go directly</p> <p>11 to Citibank or Bank of America?</p> <p>12 A No.</p> <p>13 Q Is that a restriction that MCM places</p> <p>14 on them or has that just never happened any</p> <p>15 other way?</p> <p>16 A Our process is to go through us and</p> <p>17 that's what we communicate to the firms.</p> <p>18 Q How about if a law firm needed a</p> <p>19 witness from either MCM or the issuer, how</p> <p>20 would that happen, how would that request be</p> <p>21 made by the law firm?</p> <p>22 A We have a witness request process, so</p> <p>23 they can ask for a witness. That's</p> <p>24 actually -- I don't remember if there is a</p> <p>25 YGC code for that, but there is a process</p> <p style="text-align: right;">Page 69</p>

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<p>1 X. Murphy</p> <p>2 through a certain mailbox that they can ask</p> <p>3 for a witness for.</p> <p>4 Q Are you not sure if that's through YGC</p> <p>5 or through some other form?</p> <p>6 A I know that there is an e-mail in-box</p> <p>7 that they ask for the witness. I don't know</p> <p>8 if they send a corresponding YGC code as</p> <p>9 well.</p> <p>10 Q What do you mean by e-mail in-box?</p> <p>11 A We have a specific method where we say</p> <p>12 if you need to ask for a witness, utilize</p> <p>13 this process and there is a specific mailbox</p> <p>14 that they ask for or that they ask for that</p> <p>15 witness and they provide certain pieces of</p> <p>16 information regarding the witness request.</p> <p>17 Q That would be an e-mail in-box, I</p> <p>18 presume?</p> <p>19 A Yes.</p> <p>20 Q Do you know the URL for that in-box?</p> <p>21 A I know the name.</p> <p>22 Q What is that?</p> <p>23 A LO-legal review.</p> <p>24 Q That would be at Midland.com?</p> <p>25 A At MCMCG.com.</p> <p style="text-align: right;">Page 70</p>	<p>1 X. Murphy</p> <p>2 from a people management perspective.</p> <p>3 Q Not to use it in a negative way, they</p> <p>4 can go around you, I guess?</p> <p>5 A Absolutely, and they should.</p> <p>6 Q I don't want to mischaracterize. Do</p> <p>7 you have an understanding of how often</p> <p>8 witnesses are requested by law firms?</p> <p>9 A I don't know the line of request, no.</p> <p>10 Q Whom would I go to to find out?</p> <p>11 A I could find that out, I just don't</p> <p>12 know.</p> <p>13 Q Who would you go to to find that out?</p> <p>14 A Someone on my team.</p> <p>15 Q One of the paralegals?</p> <p>16 A The paralegal manager.</p> <p>17 Q The paralegal manager's name?</p> <p>18 A Colleen D-I-A-Z.</p> <p>19 Q She manages the paralegals, is she a</p> <p>20 paralegal herself?</p> <p>21 A She is.</p> <p>22 Q Is she in one of the five that you</p> <p>23 mentioned?</p> <p>24 A She is, yes.</p> <p>25 Q Does a law firm -- and again I mean</p> <p style="text-align: right;">Page 72</p>
<p>1 X. Murphy</p> <p>2 Q Who manages that in-box, who monitors</p> <p>3 it for incoming communications?</p> <p>4 A The team of paralegals.</p> <p>5 Q Is that a separate department from</p> <p>6 yours?</p> <p>7 A They actually report up through me.</p> <p>8 Q They are within your team?</p> <p>9 A Yes.</p> <p>10 Q How many paralegals manage that</p> <p>11 in-box?</p> <p>12 A We have five and a legal</p> <p>13 administrative assistant.</p> <p>14 Q No lawyers?</p> <p>15 A While the team reports up through me,</p> <p>16 that's from people in a process management</p> <p>17 perspective, there are attorneys that provide</p> <p>18 all of the legal direction to the team.</p> <p>19 Q There is a process by which these</p> <p>20 paralegals could seek out legal counsel?</p> <p>21 A Absolutely.</p> <p>22 Q Either through you --</p> <p>23 A They go direct to the attorney, the</p> <p>24 legal direction comes from an attorney. In</p> <p>25 terms of them being on my team, it is really</p> <p style="text-align: right;">Page 71</p>	<p>1 X. Murphy</p> <p>2 the four law firms within the State of New</p> <p>3 York here as defendants -- do the law firms</p> <p>4 have the ability to request a Midland witness</p> <p>5 or also an issuer witness?</p> <p>6 A A Midland, an MCM witness.</p> <p>7 Q The process that we were discussing,</p> <p>8 this in-box LO-legal, that is for the request</p> <p>9 of a Midland witness?</p> <p>10 A That's correct.</p> <p>11 Q By Midland I mean MCM.</p> <p>12 A Yes.</p> <p>13 Q Is there a process by which a law firm</p> <p>14 can ask for an issuer of credit witness or</p> <p>15 the seller of the debt witness?</p> <p>16 A No.</p> <p>17 Q Are you aware of any instance where a</p> <p>18 law firm requested a witness from the issuer</p> <p>19 of the credit or the seller of the credit to</p> <p>20 MCM?</p> <p>21 A I am not aware.</p> <p>22 Q You are not aware of any process by</p> <p>23 which that could happen?</p> <p>24 A I am not aware of one, no.</p> <p>25 Q You are not aware of a code within</p> <p style="text-align: right;">Page 73</p>

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<p>1 X. Murphy</p> <p>2 YCG?</p> <p>3 A No.</p> <p>4 Q Or a separate in-box?</p> <p>5 A No, I am not aware of one.</p> <p>6 Q Are you aware of any witness where a</p> <p>7 witness of the issuer of credit or seller of</p> <p>8 the credit or debt to MCM has produced a</p> <p>9 witness?</p> <p>10 A That I don't know.</p> <p>11 Q How would I find that out, other than</p> <p>12 through the law firms? I appreciate that,</p> <p>13 how would I find that out through MCM?</p> <p>14 A I probably would ask our business</p> <p>15 development team.</p> <p>16 Q Do you have an understanding of</p> <p>17 approximately how long it would take from</p> <p>18 request to production of a witness from a law</p> <p>19 firm requested in the in-box to when the</p> <p>20 witness was actually available?</p> <p>21 A I know that we ask for a certain</p> <p>22 amount of time in advance. I don't remember</p> <p>23 the exact time, but obviously we need to make</p> <p>24 sure the witness is prepared, make travel</p> <p>25 arrangements, things like that. It can be --</p> <p style="text-align: right;">Page 74</p>	<p>1 X. Murphy</p> <p>2 the operations team?</p> <p>3 A Yes.</p> <p>4 Q Other than being a witness, what is</p> <p>5 the responsibilities of an affiant team</p> <p>6 member, to the extent you know?</p> <p>7 A They are reviewing all of our</p> <p>8 affidavits and really performing the</p> <p>9 affidavit function that you said we will get</p> <p>10 into.</p> <p>11 Q They are the ones that I guess review</p> <p>12 Midland's files with respect to any</p> <p>13 particular account and then sign an</p> <p>14 affidavit?</p> <p>15 A Yes.</p> <p>16 Q Approximately how many people are on</p> <p>17 the affiant team?</p> <p>18 A Slightly more than 35.</p> <p>19 Q Does that number change from time to</p> <p>20 time? By change I don't mean from 35 to four</p> <p>21 or three, but does it change from 35 to ten?</p> <p>22 A No, it is pretty stable at that</p> <p>23 number.</p> <p>24 Q Do you have an understanding of</p> <p>25 approximately how many affidavits are</p> <p style="text-align: right;">Page 76</p>
<p>1 X. Murphy</p> <p>2 again, I don't remember that certain amount</p> <p>3 of time we ask for, but we could schedule</p> <p>4 months in advance.</p> <p>5 Q Do you have an appreciation, I don't</p> <p>6 necessarily need names, but an appreciation</p> <p>7 for who the witness would be, what position</p> <p>8 they would hold within MCM?</p> <p>9 A Yes.</p> <p>10 Q If you could tell me, I would</p> <p>11 appreciate it.</p> <p>12 A Sure, they would be a member of our</p> <p>13 affiant team.</p> <p>14 Q What is the affiant team?</p> <p>15 A They are actually a member of the</p> <p>16 operational team that I talked about before,</p> <p>17 and so I don't know their exact title. I</p> <p>18 believe it would be legal specialists.</p> <p>19 Q We will get to it, they are the ones</p> <p>20 that would sign the affidavits of fact?</p> <p>21 A Yes.</p> <p>22 Q You have an understanding of what I</p> <p>23 mean by that?</p> <p>24 A Yes.</p> <p>25 Q You said this affiant team is within</p> <p style="text-align: right;">Page 75</p>	<p>1 X. Murphy</p> <p>2 executed in any given day by the affiant</p> <p>3 team?</p> <p>4 A No, I don't.</p> <p>5 Q Who would you go to to find out</p> <p>6 approximately how many affidavits are signed</p> <p>7 by the affiant team on any given day?</p> <p>8 A One thing I would mention for the</p> <p>9 affidavit process is we don't have any sort</p> <p>10 of daily requirements, so there is not a</p> <p>11 certain number of affidavits that an affiant</p> <p>12 needs to sign on a daily basis. To answer</p> <p>13 your daily question, my assumption is that it</p> <p>14 varies a lot. I think that would be a</p> <p>15 difficult question to answer.</p> <p>16 Q I appreciate the fact that there is</p> <p>17 not a quota. I don't imagine making up</p> <p>18 affidavits for cases that don't exist, that's</p> <p>19 not why we are here. Do you have an</p> <p>20 understanding of how many are signed per</p> <p>21 month or per year? I appreciate the fact</p> <p>22 that it changes regularly. Believe me, I am</p> <p>23 trying to get an understanding of</p> <p>24 approximately how many are signed in,</p> <p>25 whatever temporal period you want to use. If</p> <p style="text-align: right;">Page 77</p>

20 (Pages 74 to 77)

<p>1 X. Murphy</p> <p>2 you don't know that's fine, but then I would</p> <p>3 want to know who to ask?</p> <p>4 A I don't remember the number of</p> <p>5 affidavits that are signed on a monthly</p> <p>6 basis.</p> <p>7 Q Again, who would you go to, you</p> <p>8 personally would go to, to find out that</p> <p>9 number or to investigate my question?</p> <p>10 A Rich, who I mentioned previously, the</p> <p>11 operations director.</p> <p>12 Q Do you have an understanding of before</p> <p>13 an affidavit is signed by any member of the</p> <p>14 affiant team what is looked at, meaning what</p> <p>15 information is available and then actually</p> <p>16 looked at during that process?</p> <p>17 A I do.</p> <p>18 Q What would that be?</p> <p>19 A I will take a step back for the</p> <p>20 affidavit process. The affidavit request</p> <p>21 comes from the law firms and it comes through</p> <p>22 YGC, before any supporting information comes</p> <p>23 from the law firms as well, so there's the</p> <p>24 account characteristics that go into that</p> <p>25 affidavit. Before the affidavit even gets to</p> <p style="text-align: right;">Page 78</p>	<p>1 X. Murphy</p> <p>2 as you used that term?</p> <p>3 A One thing I should have specified, we</p> <p>4 have an affidavit management system and then</p> <p>5 we also have for our affidavits there are</p> <p>6 basically certain templates, so language that</p> <p>7 could be used. When we are creating an</p> <p>8 affidavit, our lawyers are working with the</p> <p>9 law firm lawyers to agree upon the language</p> <p>10 that goes into the affidavit. When the law</p> <p>11 firms are actually requesting an affidavit,</p> <p>12 it has already gone through that legal review</p> <p>13 programming associated with it, et cetera.</p> <p>14 So really there are only certain fields of</p> <p>15 information that could be populated. For</p> <p>16 instance, I need an affidavit for consumer A.</p> <p>17 You would put consumer A's name into that</p> <p>18 field. Or if there is balance information,</p> <p>19 there would be a field and the firm provides</p> <p>20 that field. The affidavit template and the</p> <p>21 language itself cannot be changed, it can't</p> <p>22 be altered, you can just populate those</p> <p>23 fields. Does that make sense.</p> <p>24 Q I understand. Those fields that are</p> <p>25 capable of being populated by MCM are done by</p> <p style="text-align: right;">Page 80</p>
<p>1 X. Murphy</p> <p>2 an affiant, we have a set of system checks to</p> <p>3 make sure that information is there, that we</p> <p>4 have all of the information necessary to</p> <p>5 complete that affidavit and to make sure that</p> <p>6 there is no weird things with the data. For</p> <p>7 instance, no numbers or letters should be --</p> <p>8 things like that. If an affidavit doesn't</p> <p>9 pass any of those systemic checks, it is</p> <p>10 returned to the law firms and we say, hey,</p> <p>11 you need to fix this and we say do that</p> <p>12 through YGC. If it gets to the affiants,</p> <p>13 then they are reviewing, they are reading the</p> <p>14 entire affidavit, every word of it. Then</p> <p>15 they are looking at the data elements that</p> <p>16 the law firms are populating. So consumer</p> <p>17 name, things like that against our business</p> <p>18 records. I should also mention if any media,</p> <p>19 any documents are attached to that affidavit,</p> <p>20 they are also reviewing, they are going to</p> <p>21 our media portal, pulling down that document</p> <p>22 and reviewing that whole document as well.</p> <p>23 Q You mentioned reviewing all</p> <p>24 information that's necessary to create the</p> <p>25 affidavit. What information would that be,</p> <p style="text-align: right;">Page 79</p>	<p>1 X. Murphy</p> <p>2 the affiant?</p> <p>3 A The law firm sends us that</p> <p>4 information, that populates that field,</p> <p>5 that's where it goes through the system</p> <p>6 checks that I mentioned. To make sure all of</p> <p>7 those fields are populated with systemic</p> <p>8 checks. And then if it passes that, that's</p> <p>9 when it goes to the affiant. The affiant is</p> <p>10 reading the whole affidavit template, but</p> <p>11 those fields they are matching up against our</p> <p>12 business records.</p> <p>13 Q They are matching the numbers that the</p> <p>14 law firm has provided against the numbers</p> <p>15 that MCM had internally from the seller of</p> <p>16 the credit or already had within its</p> <p>17 possession?</p> <p>18 A Exactly, yes, that's correct.</p> <p>19 Q Is it fair to say that the affidavit</p> <p>20 comes back to MCM or comes really to MCM,</p> <p>21 essentially, fully drafted by the attorneys?</p> <p>22 A That first step, before an affidavit</p> <p>23 is put into our system, the attorney, the</p> <p>24 outside attorney works with an MCM attorney</p> <p>25 to agree upon the language of the affidavit.</p> <p style="text-align: right;">Page 81</p>

21 (Pages 78 to 81)

<p>1 X. Murphy</p> <p>2 That is protected by our system. So once the</p> <p>3 attorney has agreed upon the language, it is</p> <p>4 programmed in our system. Nothing can be</p> <p>5 changed except for those fields, those</p> <p>6 variable fields, the consumer identified</p> <p>7 information and account information.</p> <p>8 Q In every instance -- and by every</p> <p>9 instance I mean in each particular case that</p> <p>10 an affidavit is necessary for any reason, for</p> <p>11 default or otherwise -- language is agreed</p> <p>12 upon between the attorney and someone, the</p> <p>13 outside attorney and an attorney within MCM?</p> <p>14 A That is correct.</p> <p>15 Q On every case?</p> <p>16 A Yes.</p> <p>17 Q Do you know how long that process</p> <p>18 takes approximately?</p> <p>19 A We do -- the negotiation?</p> <p>20 Q Let me strike all of that. Let me be</p> <p>21 clear. I will make it a little bit more</p> <p>22 clear. Do you know how long it takes from</p> <p>23 the attorney at the outside law firm</p> <p>24 negotiating terms or negotiating language</p> <p>25 with the MCM attorney, how long that process</p> <p style="text-align: right;">Page 82</p>	<p>1 X. Murphy</p> <p>2 a new law firm in the State of New York.</p> <p>3 That law firm will say I need these various</p> <p>4 types of affidavits. These are the various</p> <p>5 types of affidavits we need. And so the</p> <p>6 attorney will work with our attorney and</p> <p>7 agree upon that language. We call them</p> <p>8 templates. That affidavit type and that</p> <p>9 affidavit state is programmed and agreed</p> <p>10 upon, then that language is controlled. It</p> <p>11 is locked in our system. It can't be</p> <p>12 changed. And then it is programmed. The</p> <p>13 firms can start using it and requesting the</p> <p>14 affidavits. That's where they input those</p> <p>15 variable fields that we talked about, you</p> <p>16 can't change language, it is just that. That</p> <p>17 affidavit process is kind of locked in. If a</p> <p>18 new affidavit is necessary, something changes</p> <p>19 or there is some new type of affidavit or</p> <p>20 whatever, then the attorneys will talk and go</p> <p>21 through that process. Does that make sense?</p> <p>22 Q It does. Just so I am clear, once a</p> <p>23 particular type of affidavit is created, a</p> <p>24 template is created between MCM and any</p> <p>25 particular law firm, that is used until it is</p> <p style="text-align: right;">Page 84</p>
<p>1 X. Murphy</p> <p>2 takes with respect to any particular</p> <p>3 affidavit?</p> <p>4 A I can answer generally.</p> <p>5 Q Generally is fine.</p> <p>6 A For instance, if we have a new firm,</p> <p>7 we are working on setting up the affidavits</p> <p>8 with the attorneys. It can take 30 days, 60</p> <p>9 days to get that agreement on the language.</p> <p>10 I think that's generally accurate.</p> <p>11 Q My question was a little bit</p> <p>12 different. I asked in every instance do they</p> <p>13 do this. I believe you said yes. Meaning</p> <p>14 that in every single case, meaning every time</p> <p>15 there is a lawsuit filed on behalf of Midland</p> <p>16 Funding by an outside law firm where an</p> <p>17 affidavit is necessary, is there an instance</p> <p>18 where the law firm discusses with Midland the</p> <p>19 specific language of that particular</p> <p>20 affidavit?</p> <p>21 A Okay, let me clarify.</p> <p>22 Q Sure.</p> <p>23 A We set up certain types of affidavits.</p> <p>24 So for instance, a law firm operates, we will</p> <p>25 say we will make a new law firm up. We have</p> <p style="text-align: right;">Page 83</p>	<p>1 X. Murphy</p> <p>2 necessary to be changed?</p> <p>3 A That's correct.</p> <p>4 Q Meaning, it is used for all cases</p> <p>5 within that time frame until for whatever</p> <p>6 reason it needs to be changed, a change of</p> <p>7 law or a change of whatever, that template is</p> <p>8 used for all cases within that law firm and</p> <p>9 that state?</p> <p>10 A And that type of activity necessary,</p> <p>11 yes.</p> <p>12 Q In other words, I guess even within</p> <p>13 the State of New York because Midland I guess</p> <p>14 currently uses two law firms and previously</p> <p>15 used four, the four defendants herein, each</p> <p>16 of the four law firms would have different</p> <p>17 affidavits for the same type?</p> <p>18 A They could, we obviously for</p> <p>19 consistency sake try to have those be</p> <p>20 consistent. Each law firm, each attorney</p> <p>21 within that law firm would work with our</p> <p>22 attorney to agree on those templates.</p> <p>23 Q I guess that's my question. Even</p> <p>24 within the State of New York for very similar</p> <p>25 cases on a same type of affidavit, there</p> <p style="text-align: right;">Page 85</p>

22 (Pages 82 to 85)

<p>1 X. Murphy</p> <p>2 could be differences between the law firms?</p> <p>3 A There could be, I don't know if there</p> <p>4 are for New York. I'm not sure. Again, we</p> <p>5 try to be consistent.</p> <p>6 Q I understand. Once that template is</p> <p>7 set up with a particular law firm and in a</p> <p>8 particular state for a particular type of</p> <p>9 affidavit, that affidavit is used for all</p> <p>10 similar cases going forward until there is a</p> <p>11 need to change it for whatever reason?</p> <p>12 A That's correct, but as we talked</p> <p>13 about, there are still all of those systemic</p> <p>14 checks around the information that is</p> <p>15 populating that affidavit. Then there is the</p> <p>16 manual review by the affiant before,</p> <p>17 obviously, the affiant does any signing and</p> <p>18 anything like that.</p> <p>19 Q How is an affidavit requested? What</p> <p>20 is the process of requesting an affidavit</p> <p>21 from one of the four law firms to MCM and</p> <p>22 specifically to the affiant group?</p> <p>23 A They send the request through a YGC</p> <p>24 code.</p> <p>25 Q The information necessary to populate</p> <p style="text-align: right;">Page 86</p>	<p>1 X. Murphy</p> <p>2 Smith and then all of the information that</p> <p>3 follows Joe Smith along being transmitted to</p> <p>4 the law firm. Then when that law firm needs</p> <p>5 an affidavit, they don't then have to retype</p> <p>6 in Joe Smith or do they?</p> <p>7 A They do. They have to send all of</p> <p>8 that to us and again, that's where our system</p> <p>9 is looking to do the systemic checks. Does</p> <p>10 this match what we expect, if it doesn't it</p> <p>11 gets sent back to them as a reject. If it</p> <p>12 does, it comes through to us and that's where</p> <p>13 the affiant would look up Joe Smith. Would</p> <p>14 see Joe Smith on the affidavit requested by</p> <p>15 the law firm, and would pull up Joe Smith in</p> <p>16 our system and say do those names match</p> <p>17 exactly. They are matching all of the data</p> <p>18 elements that the law firm has requested to</p> <p>19 the data elements in our system, and</p> <p>20 obviously that's the information that came</p> <p>21 from the seller.</p> <p>22 Q That, I guess, prereview before the</p> <p>23 affiant actually receives the populated</p> <p>24 affidavit, that's done electronically?</p> <p>25 A There is systemic checks for certain</p> <p style="text-align: right;">Page 88</p>
<p>1 X. Murphy</p> <p>2 that particular template so it can be signed</p> <p>3 and sworn by the affiant, how is that</p> <p>4 information transmitted?</p> <p>5 A Through YGC.</p> <p>6 Q YGC has the capability of the law firm</p> <p>7 to provide the information, I guess back to</p> <p>8 MCM for population of the affidavit?</p> <p>9 A Yes, that's correct.</p> <p>10 Q Is that same information already in</p> <p>11 YGC, meaning that similar information, for</p> <p>12 example, the debtor's name is already there</p> <p>13 and they have the ability to change it or is</p> <p>14 that something that they create themselves?</p> <p>15 A YGC can communicate both ways,</p> <p>16 obviously. So we are sending consumer</p> <p>17 information to the law firms through YGC, and</p> <p>18 then law firms can actually send us</p> <p>19 information as well. With affidavits they</p> <p>20 say I need this type of affidavit and they</p> <p>21 send us that particular code and they send us</p> <p>22 the supporting information that goes along</p> <p>23 with that. Does that answer your question.</p> <p>24 Q Sort of. I guess my question is, as</p> <p>25 you said YGC goes both ways. So you have Joe</p> <p style="text-align: right;">Page 87</p>	<p>1 X. Murphy</p> <p>2 things. And yes, that's done through our</p> <p>3 system. Then if it passes that, then it goes</p> <p>4 for the manual review by the affiant.</p> <p>5 Q That's what I mean, it is electronic</p> <p>6 meaning that there is not a person that is</p> <p>7 comparing names and numbers?</p> <p>8 A That's what I mean by the manual</p> <p>9 review, yes, there is the system check first.</p> <p>10 If it passes the system check, then it goes</p> <p>11 to a person and the person is looking at, the</p> <p>12 person is the one who is reading the</p> <p>13 affidavit and is also -- I have seen them,</p> <p>14 right, they have their dual screens. They</p> <p>15 have the affidavit here, they have our</p> <p>16 business records here, and they are matching</p> <p>17 everything up. There is the systemic check</p> <p>18 and then when I say manual, it is a person</p> <p>19 doing the work.</p> <p>20 Q That would be the affiant?</p> <p>21 A Yes.</p> <p>22 Q I'm sorry. What I meant was, before</p> <p>23 it gets to the affiant, the review, the</p> <p>24 systemic review as you characterized it is</p> <p>25 electronic?</p> <p style="text-align: right;">Page 89</p>

23 (Pages 86 to 89)

<p>1 X. Murphy</p> <p>2 A Yes.</p> <p>3 Q I am sure my questions weren't</p> <p>4 perfect. Once the systemic electronic check</p> <p>5 is done and I presume it passes, then it</p> <p>6 moves to the affiant. The affiant then goes</p> <p>7 through what the affiant goes through before</p> <p>8 signing and notarizing it?</p> <p>9 A That's correct and obviously if</p> <p>10 everything passes all of the affiant's</p> <p>11 review, then the affiant actually is sworn</p> <p>12 in, notarized -- I'm sorry, sworn in and</p> <p>13 signs the affidavit in the presence of a</p> <p>14 notary.</p> <p>15 Q I believe you said a couple of times</p> <p>16 that the affiant reads the entire affidavit</p> <p>17 each time?</p> <p>18 A That's correct.</p> <p>19 Q Even though it is essentially a</p> <p>20 template except for the few different pieces</p> <p>21 of information that goes in, the affiant</p> <p>22 reads the entire affidavit each time?</p> <p>23 A That's correct.</p> <p>24 Q Do you know how long it takes</p> <p>25 approximately an affiant, once he or she</p> <p style="text-align: right;">Page 90</p>	<p>1 X. Murphy</p> <p>2 date.)</p> <p>3 Q Take a moment to briefly review it. I</p> <p>4 am only going to have questions about the</p> <p>5 affidavit which appears on the third, fourth</p> <p>6 and fifth page of this collection, feel free</p> <p>7 to review anything that you wish. Just let</p> <p>8 me know when you are ready.</p> <p>9 (Witness reviews the document.)</p> <p>10 A Okay.</p> <p>11 Q If you could turn to again the third</p> <p>12 page, Affidavit of Facts is the title of the</p> <p>13 document. It is pursuant to the same lawsuit</p> <p>14 that I mentioned on the record when I marked</p> <p>15 the document. We have been talking about</p> <p>16 affidavits, is this an example of one of the</p> <p>17 affidavits that you are referring to?</p> <p>18 A Yes.</p> <p>19 Q This is an affidavit of fact, it looks</p> <p>20 like it is signed by Heidi Hennen; do you see</p> <p>21 that?</p> <p>22 A I do.</p> <p>23 Q Do you know who that is?</p> <p>24 A I don't know Heidi.</p> <p>25 Q She represents that she is a legal</p> <p style="text-align: right;">Page 92</p>
<p>1 X. Murphy</p> <p>2 receives the information, and I believe you</p> <p>3 said they have kind of a dual screen system</p> <p>4 where they have the populated affidavit here</p> <p>5 and then have the information on a separate</p> <p>6 screen presumably right next to it, can you</p> <p>7 approximate how long it takes to review the</p> <p>8 information before signing off?</p> <p>9 A It varies, there are obviously</p> <p>10 different types of affidavits, so we wouldn't</p> <p>11 have an answer to that.</p> <p>12 MR. BIANCO: What I will mark</p> <p>13 is a collection of court filings in a</p> <p>14 case Midland Funding, LLC A/P/O</p> <p>15 Citibank (South Dakota) N.A. Plaintiff</p> <p>16 against Madge Shipman, M-A-D-G-E</p> <p>17 S-H-I-P-M-A-N. The index number is</p> <p>18 BAC-12. This was produced by Forster</p> <p>19 and Garbus.</p> <p>20 (Whereupon, Plaintiffs' Exhibit</p> <p>21 2, collection of court filings in a</p> <p>22 case Midland Funding, LLC A/P/O</p> <p>23 Citibank (South Dakota) N.A. Plaintiff</p> <p>24 against Madge Shipman was hereby</p> <p>25 marked for identification, as of this</p> <p style="text-align: right;">Page 91</p>	<p>1 X. Murphy</p> <p>2 specialist.</p> <p>3 A Yes.</p> <p>4 Q Within Midland Credit Management,</p> <p>5 Inc.?</p> <p>6 A Yes.</p> <p>7 Q The first line of the paragraph</p> <p>8 identified as number 1, it says "I am a legal</p> <p>9 specialist and have access to pertinent</p> <p>10 account records." Do you see that?</p> <p>11 A Yes.</p> <p>12 Q We briefly discussed the process, do</p> <p>13 you have an understanding of what she means</p> <p>14 here when she says access to pertinent</p> <p>15 account records?</p> <p>16 A Yes, the process that we talked about.</p> <p>17 Q That would be what is available on the</p> <p>18 computer screen?</p> <p>19 MR. SCHWARTZ: I'm sorry, I</p> <p>20 will object. Can you read that</p> <p>21 sentence in its entirety? I think you</p> <p>22 are taking terms out of context. It</p> <p>23 refers to the pertinent account</p> <p>24 records from Midland Credit</p> <p>25 Management. I don't want to confuse</p> <p style="text-align: right;">Page 93</p>

24 (Pages 90 to 93)

<p>1 X. Murphy</p> <p>2 that with pertinent records that exist</p> <p>3 in the universe.</p> <p>4 MR. BIANCO: That's fine.</p> <p>5 Q With that qualification, I certainly</p> <p>6 mean as it says, access to pertinent account</p> <p>7 records for Midland Credit Management. The</p> <p>8 question is, we discussed what the process is</p> <p>9 that a legal specialist goes through before</p> <p>10 executing an affidavit?</p> <p>11 A Yes.</p> <p>12 Q Those are the same account records</p> <p>13 that you have identified that are available</p> <p>14 on the dual screen system?</p> <p>15 A Yes.</p> <p>16 Q Do you have an understanding of how</p> <p>17 long those particular account records are</p> <p>18 kept by Midland Credit Management?</p> <p>19 A Yes.</p> <p>20 Q How long is that?</p> <p>21 A Pretty much indefinitely.</p> <p>22 Q You don't know of any particular</p> <p>23 deletion or destruction policy that has some</p> <p>24 sort of a temporal limit, seven years, ten</p> <p>25 years?</p> <p style="text-align: right;">Page 94</p>	<p>1 X. Murphy</p> <p>2 available on our system of record. It has</p> <p>3 been transferred to us.</p> <p>4 Q This isn't a situation where the legal</p> <p>5 specialist would be accessing some other</p> <p>6 outside of MCM computer system, this would be</p> <p>7 documents or information that is possessed</p> <p>8 electronically but possessed within MCM?</p> <p>9 A Yes.</p> <p>10 Q Let's go down to what is identified as</p> <p>11 paragraph number 8. I will read the whole</p> <p>12 thing. It says:</p> <p>13 "This affidavit is executed for</p> <p>14 the purpose of enabling plaintiff to</p> <p>15 obtain a default judgment against</p> <p>16 defendant herein for the defendant's</p> <p>17 failure to answer or otherwise defend</p> <p>18 as to plaintiffs' complaint."</p> <p>19 Do you see that?</p> <p>20 A Yes.</p> <p>21 Q I know I have asked this question sort</p> <p>22 of in a different way. Do you have any idea</p> <p>23 approximately how many affidavits are</p> <p>24 produced by MCM for default judgments as a</p> <p>25 percentage of total accounts held by MCM?</p> <p style="text-align: right;">Page 96</p>
<p>1 X. Murphy</p> <p>2 A We have a retention policy, but in</p> <p>3 practicality we are keeping account records</p> <p>4 forever.</p> <p>5 Q Even after a case is fully closed and</p> <p>6 paid or whatever the disposition is, Midland</p> <p>7 Credit Management still keeps those records?</p> <p>8 A Yes.</p> <p>9 Q In perpetuity?</p> <p>10 A Yes.</p> <p>11 Q When we talk about access to these</p> <p>12 pertinent account records, as is stated here</p> <p>13 or just in general, are those records that</p> <p>14 are held by Midland Credit Management or are</p> <p>15 those we previously discussed records that</p> <p>16 can be accessed through the issuer of credit</p> <p>17 or a third-party's FTP site?</p> <p>18 A Let me clarify that. When we purchase</p> <p>19 accounts, information is transferred to us</p> <p>20 and data is transferred to us, documents are</p> <p>21 transferred to us and we put it into our</p> <p>22 system of record. What we are talking about</p> <p>23 here is the affiant accessing Midland's</p> <p>24 account records that have come from the</p> <p>25 issuer or from the seller. We have this</p> <p style="text-align: right;">Page 95</p>	<p>1 X. Murphy</p> <p>2 A I don't, no.</p> <p>3 Q Would that change within the State of</p> <p>4 New York?</p> <p>5 A I don't know.</p> <p>6 Q Across the country?</p> <p>7 A I don't know the answer, no.</p> <p>8 MR. BIANCO: Off the record.</p> <p>9 (Whereupon a discussion was</p> <p>10 held off the record.)</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p> <p style="text-align: right;">Page 97</p>

25 (Pages 94 to 97)

<p>1 X. Murphy 2 (Whereupon, a luncheon recess 3 was taken at 12:28 p.m.) 4 A F T E R N O O N S E S S I O N 5 (Time noted: 1:21 p.m.) 6 EXAMINATION (Cont'd.) 7 BY MR. BIANCO: 8 Q You understand that you are still 9 under oath? 10 A Yes. 11 Q Let's just go back to a few things 12 that we covered, with a few follow-up 13 questions. We discussed certain instances 14 where MCM would produce a witness for one of 15 the four law firms or any law firm with 16 respect to a lawsuit against a debtor. 17 I am wondering if there is a threshold 18 monetary amount that MCM follows for which it 19 would provide a witness in a particular case? 20 (Telephone interruption.) 21 THE WITNESS: I'm sorry, I am 22 going to turn my phone off. 23 A I am not aware of one. 24 Q There is no hard number where a 25 witness either would or would not be</p> <p style="text-align: right;">Page 98</p>	<p>1 X. Murphy 2 first of all, when the firm asks for a 3 witness, they have to tell us why they need 4 the witness. We want to understand the 5 reason for the witness and our paralegals, 6 our attorneys will review what and make a 7 decision based on does it make sense to send 8 a witness in that case. 9 Q Do you personally have any involvement 10 in the decision-making process for a witness? 11 A I don't. 12 Q I believe you said it would be the 13 paralegals? 14 A And the attorney. 15 Q I was going to get to that. Are you 16 referring to the paralegals within your 17 department though? 18 A Yes. 19 Q Then attorneys that are outside of 20 your department? 21 A They are within our department, they 22 are not within my team. 23 Q I'm sorry. I will use team. The five 24 paralegals I believe you mentioned, those are 25 within your team?</p> <p style="text-align: right;">Page 100</p>
<p>1 X. Murphy 2 produced? 3 A No. 4 Q Is there a threshold amount for which 5 MCM would not place a certain account with 6 one of the four law firms here? 7 A Yes. 8 Q What is that threshold amount? 9 A I don't remember for New York. 10 Q Do you have an approximation, is it a 11 thousand, 500? 12 A It would be between 500 and a 13 thousand. 14 Q Let's just use 750, say it was a \$750 15 account and there was a lawsuit filed. Do 16 you know whether MCM would be willing to 17 produce a witness in a case for \$750? 18 A It depends on other factors associated 19 with the case, so balances are a component, 20 but there are others as well. 21 Q What other factors other than balance 22 would go into that determination on whether 23 or not to provide a witness for a law firm 24 upon request? 25 A I think we are trying to understand --</p> <p style="text-align: right;">Page 99</p>	<p>1 X. Murphy 2 A Yes, they report up through me. 3 Q That's the paralegals we are 4 discussing when you said that's who would 5 make a determination or be involved in the 6 determination? 7 A Yes. 8 Q The lawyers who would be involved in 9 the determination would be part of what team 10 or department? 11 A They are within our legal 12 organization, so they are within our legal 13 department, but they support legal 14 collections. 15 Q They are not on your team? 16 A No. 17 Q These would be the same attorneys that 18 the paralegals would go, I guess as we 19 termed, around you if they needed to discuss 20 legal issues? 21 A Yes. 22 Q Again, there is no hard and fast 23 number for which Midland would or would not 24 provide a witness? 25 A No.</p> <p style="text-align: right;">Page 101</p>

26 (Pages 98 to 101)

<p>1 X. Murphy</p> <p>2 Q We discussed previously that when a</p> <p>3 portfolio account comes in as a preanalysis,</p> <p>4 who handles that analysis?</p> <p>5 A Our business development team does the</p> <p>6 first analysis. There are multiple analyses</p> <p>7 and there is another department that</p> <p>8 participates in the analysis process as well,</p> <p>9 named Decision Science.</p> <p>10 Q Decision Science?</p> <p>11 A Yes.</p> <p>12 Q What is the hierarchy then, what is</p> <p>13 the difference between the analysis that the</p> <p>14 business development team would go through</p> <p>15 versus this other entity, Decision Science?</p> <p>16 A They are very similar, but basically</p> <p>17 when we are evaluating a portfolio, we want</p> <p>18 to make sure that we are getting all of the</p> <p>19 information, both data and documents that we</p> <p>20 need. We want to make sure that it is</p> <p>21 accurate, so we do multiple steps around</p> <p>22 looking at that data documents, and we have</p> <p>23 similar processes done multiple times,</p> <p>24 basically.</p> <p>25 Q Who would get an account first?</p> <p style="text-align: right;">Page 102</p>	<p>1 X. Murphy</p> <p>2 determination?</p> <p>3 A Inventory management.</p> <p>4 Q After I guess collection attempts are</p> <p>5 made on all accounts before they would go</p> <p>6 outside?</p> <p>7 A Yes.</p> <p>8 Q Who handles initial collection</p> <p>9 attempts, what group or organization handles</p> <p>10 collection attempts within Midland Credit</p> <p>11 Management before these accounts are placed</p> <p>12 anywhere else?</p> <p>13 A Internal operations.</p> <p>14 Q What happens in internal operations,</p> <p>15 is that letters, phone calls, both, what</p> <p>16 exactly happens? Again, I understand</p> <p>17 different accounts are probably a little</p> <p>18 different. Generally what happens with a</p> <p>19 particular account?</p> <p>20 A Well, obviously, accounts are</p> <p>21 receiving their initial demand letter,</p> <p>22 notification that Midland Credit Management</p> <p>23 is servicing the account, meaning Midland</p> <p>24 Funding owns it. There is that letter, other</p> <p>25 letters can be sent out, call attempts as</p> <p style="text-align: right;">Page 104</p>
<p>1 X. Murphy</p> <p>2 A The business development team does the</p> <p>3 first review.</p> <p>4 Q The business development team would</p> <p>5 make a decision and put it in a particular</p> <p>6 category, either it would go to legal or stay</p> <p>7 in-house?</p> <p>8 A No, you were talking about -- I</p> <p>9 thought you were talking about evaluating</p> <p>10 portfolios for purchase. Was I</p> <p>11 misunderstanding?</p> <p>12 Q Actually no. I meant once you have</p> <p>13 the portfolio in-house.</p> <p>14 A Can you take a step back and reask</p> <p>15 your question.</p> <p>16 Q Sure. We can get back to that. My</p> <p>17 question was, when a portfolio has already</p> <p>18 been purchased on behalf of Midland Funding</p> <p>19 and now the responsibility for that portfolio</p> <p>20 rests with MCM, the deal is closed,</p> <p>21 information has been transferred, what</p> <p>22 organization or team or group does the</p> <p>23 analysis of where each account should go,</p> <p>24 meaning it should go to outside counsel, it</p> <p>25 should stay in-house, that type of</p> <p style="text-align: right;">Page 103</p>	<p>1 X. Murphy</p> <p>2 well.</p> <p>3 Q Just to step back, we discussed</p> <p>4 previously that Midland Credit Management</p> <p>5 really keeps its records in perpetuity?</p> <p>6 A Yes.</p> <p>7 Q Would that include not only</p> <p>8 information received from the issuer of</p> <p>9 credit or the seller, but also letters that</p> <p>10 are sent out on behalf of Midland Credit</p> <p>11 Management or Midland Funding?</p> <p>12 A Yes, I don't know if there is a time</p> <p>13 limit on there. I don't believe there is,</p> <p>14 but yes, we would retain that.</p> <p>15 Q The documents that are produced by MCM</p> <p>16 may be subject to a different retention</p> <p>17 policy; is that what you were saying?</p> <p>18 A I believe we keep them for the same</p> <p>19 amount of time. I am not sure though, but it</p> <p>20 would be a very significant amount of time</p> <p>21 and my understanding is that we keep those as</p> <p>22 well.</p> <p>23 Q After initial collection attempts by</p> <p>24 Midland Credit Management are made, and let's</p> <p>25 take the instances where the debtor doesn't</p> <p style="text-align: right;">Page 105</p>

27 (Pages 102 to 105)

<p>1 X. Murphy</p> <p>2 start paying, we discussed what happens when</p> <p>3 they do, where do the accounts go after that?</p> <p>4 A Can you reask your question.</p> <p>5 Q Let's give an example of an account</p> <p>6 that has been determined once it came in that</p> <p>7 it should go to outside counsel?</p> <p>8 A Okay.</p> <p>9 Q Midland made its attempts to collect,</p> <p>10 it has complied with sending out its letters</p> <p>11 and making its phone calls, does that go</p> <p>12 directly to the lawyer's outside counsel or</p> <p>13 does that go through another step in the</p> <p>14 process?</p> <p>15 A Prior to the account going to the law</p> <p>16 firms, it will be worked in a group called</p> <p>17 Recovery, which basically we know that those</p> <p>18 accounts will be sent to the law firms,</p> <p>19 provided they pass all the exclusions, et</p> <p>20 cetera. That's a group that will inform the</p> <p>21 consumer that that's the next step in the</p> <p>22 process.</p> <p>23 Q Does Recovery take any steps to</p> <p>24 collect the debt?</p> <p>25 A Yes.</p> <p style="text-align: right;">Page 106</p>	<p>1 X. Murphy</p> <p>2 exclusions that I talked about are for legal</p> <p>3 collections. If an account is not going to</p> <p>4 pass those thresholds, it won't go to legal</p> <p>5 collections. It can stay and continue to be</p> <p>6 worked internally through calls, letters, but</p> <p>7 there would be no talk of legal collections.</p> <p>8 Q An account that didn't meet the</p> <p>9 threshold or was too close to the statute of</p> <p>10 limitations wouldn't leave is that Recovery?</p> <p>11 A Internal operations.</p> <p>12 Q Which Recovery is a part of?</p> <p>13 A Yes, it is a subset.</p> <p>14 Q Those accounts would simply stay with</p> <p>15 internal operations for continued collection</p> <p>16 after?</p> <p>17 A Yes.</p> <p>18 Q We talked briefly about the ability of</p> <p>19 MCM or the law firms through MCM to go back</p> <p>20 to the issuer of credit or the seller to get</p> <p>21 more documents. Is there any type of a</p> <p>22 charge for that from the seller or the issuer</p> <p>23 of credit to collect more documents than you</p> <p>24 were provided initially?</p> <p>25 A I will take a step back. We did talk</p> <p style="text-align: right;">Page 108</p>
<p>1 X. Murphy</p> <p>2 Q They do?</p> <p>3 A Yes, they are calling and doing -- it</p> <p>4 is part of that internal operations group, so</p> <p>5 really it would be once the account has gone</p> <p>6 through that process, and we have done the</p> <p>7 calling, we have done the lettering, if the</p> <p>8 account is going to go to legal collections</p> <p>9 and it passes all of those exclusions, then</p> <p>10 that's when it would be placed.</p> <p>11 Q By legal collections, you mean</p> <p>12 third-party law firms, like the four</p> <p>13 defendants here?</p> <p>14 A It could also be internal legal.</p> <p>15 Q That was my next question. Let's take</p> <p>16 an example, an account that doesn't meet the</p> <p>17 monetary threshold which we discussed or is</p> <p>18 close to the statute of limitations as we</p> <p>19 previously discussed, what happens to that</p> <p>20 account that's maintained or kept within</p> <p>21 Midland and not sent out to a third party?</p> <p>22 A Legal collections could be through</p> <p>23 third parties or it could be internal legal.</p> <p>24 We are talking about pursuing legal</p> <p>25 collections on the account, so those</p> <p style="text-align: right;">Page 107</p>	<p>1 X. Murphy</p> <p>2 about this, but when our business development</p> <p>3 team is purchasing portfolio or participating</p> <p>4 in that process, I think I mentioned that we</p> <p>5 understand the importance of media. We call</p> <p>6 documents media, so this is something that we</p> <p>7 negotiate for very heavily. We talk to our</p> <p>8 sellers about it, we try to get as much</p> <p>9 documents upfront as we can. We follow those</p> <p>10 documents as we talked about. They are put</p> <p>11 on our system, et cetera. As part of the</p> <p>12 negotiations, we are negotiating to get as</p> <p>13 much as we can. Sometimes we get media</p> <p>14 without a cost, we, being Midland, and</p> <p>15 sometimes we have to pay a cost. The cost is</p> <p>16 borne by Midland. It is not -- the law firms</p> <p>17 do not pay a cost to order additional media.</p> <p>18 Q Midland would have to pay that fee?</p> <p>19 A Yes.</p> <p>20 Q On behalf of the law firms or for that</p> <p>21 documentation that would then be provided to</p> <p>22 or at least accessible by the law firms?</p> <p>23 A I should also mention we talked about</p> <p>24 the fact that when we place an account to a</p> <p>25 law firm, that there is -- any media that we</p> <p style="text-align: right;">Page 109</p>

28 (Pages 106 to 109)

<p>1 X. Murphy</p> <p>2 already have, we place to that law firm or it</p> <p>3 kind of goes along with the account. They</p> <p>4 can access the media. One thing I should</p> <p>5 have mentioned is that our law firms are</p> <p>6 experts in their jurisdictions, right, so we</p> <p>7 are talking about New York. Our New York</p> <p>8 firms will tell us what media is required to</p> <p>9 file a lawsuit, to obtain a judgment, et</p> <p>10 cetera. We include that in our placement</p> <p>11 strategy. So what I mean by that is if a</p> <p>12 certain piece media is required, we are going</p> <p>13 to order that media regardless of cost. You</p> <p>14 are asking about cost, we order that media</p> <p>15 prior to placing the account to the law firm</p> <p>16 so that we make that media available to them.</p> <p>17 Then as we talked about, if they don't have</p> <p>18 what they need or if they need something</p> <p>19 else, they can order that.</p> <p>20 Q Each law firm or all the law firms</p> <p>21 collectively, how do they inform MCM what is</p> <p>22 required in a jurisdiction, in what format do</p> <p>23 they do that? Do they provide a memo,</p> <p>24 e-mail?</p> <p>25 A Conversations.</p> <p style="text-align: right;">Page 110</p>	<p>1 X. Murphy</p> <p>2 Q Is there a supervising attorney?</p> <p>3 A Yes.</p> <p>4 Q Who would that be?</p> <p>5 A April Lindauer, L-I-N-D-A-U-E-R.</p> <p>6 Q Do you know her title?</p> <p>7 A Director.</p> <p>8 Q Director of internal legal?</p> <p>9 A I think it is director, legal.</p> <p>10 Q Do you know about how many people, how</p> <p>11 many attorneys are in the attorney legal</p> <p>12 department?</p> <p>13 A I don't know the total number of</p> <p>14 attorneys.</p> <p>15 Q Approximately?</p> <p>16 A I actually don't want to guess.</p> <p>17 Q More than ten, less than ten, more</p> <p>18 than a hundred?</p> <p>19 A More than ten.</p> <p>20 Q More than ten, less than a hundred?</p> <p>21 A I think, yes.</p> <p>22 Q With respect to these conversations</p> <p>23 about what law firms within a particular</p> <p>24 state would need to prove their case or to be</p> <p>25 able to file a lawsuit or whatever the case</p> <p style="text-align: right;">Page 112</p>
<p>1 X. Murphy</p> <p>2 Q Conversations, it is all verbal</p> <p>3 conversations?</p> <p>4 A Yes.</p> <p>5 Q I don't necessarily need a particular</p> <p>6 name at the moment, but with whom would those</p> <p>7 conversations take place at MCM?</p> <p>8 A Typically it would be one of my team</p> <p>9 members and an attorney.</p> <p>10 Q There would be someone from your team</p> <p>11 that would be involved in the conversation?</p> <p>12 A Yes.</p> <p>13 Q Then there would be someone from</p> <p>14 legal --</p> <p>15 A Attorneys we talked about before, yes.</p> <p>16 Q Let's just get back to the in-house</p> <p>17 attorney group; do they have a particular</p> <p>18 name?</p> <p>19 A Internal legal.</p> <p>20 Q That's their --</p> <p>21 A It is part of legal collections, but</p> <p>22 yes, internal legal.</p> <p>23 Q Internal legal is the lawyers within</p> <p>24 the collection efforts?</p> <p>25 A Yes.</p> <p style="text-align: right;">Page 111</p>	<p>1 X. Murphy</p> <p>2 may be, how often do those conversations take</p> <p>3 place?</p> <p>4 A Really, whenever is necessary, so the</p> <p>5 beginning of the relationship, whenever</p> <p>6 anything changes.</p> <p>7 Q I know you said your team, have you</p> <p>8 ever been personally involved in these</p> <p>9 conversations?</p> <p>10 A Yes.</p> <p>11 Q Do you recall approximately how many,</p> <p>12 in New York, if you remember? I am talking</p> <p>13 about the four law firms that are defendants</p> <p>14 in this case.</p> <p>15 A It's pretty frequent. New York has a</p> <p>16 lot of activity, but my conversations more</p> <p>17 are -- no, that's right.</p> <p>18 Q About how many? Again, I am not</p> <p>19 asking you for hard figures, I am trying to</p> <p>20 understand approximately how many times you</p> <p>21 have these types of conversations.</p> <p>22 MR. SCHWARTZ: I will object as</p> <p>23 to form. I think she has answered.</p> <p>24 Go ahead, I'm sorry.</p> <p>25 A I don't know.</p> <p style="text-align: right;">Page 113</p>

29 (Pages 110 to 113)

<p>1 X. Murphy</p> <p>2 Q Other than yourself, is there another</p> <p>3 specific person within your group that's</p> <p>4 responsible for these conversations?</p> <p>5 A For New York it would be Shane.</p> <p>6 Q The same person we discussed before?</p> <p>7 A Yes.</p> <p>8 Q No one else within your group?</p> <p>9 A Within my direct team?</p> <p>10 Q I'm sorry, team.</p> <p>11 A No.</p> <p>12 Q Discussing the affiant team again. Do</p> <p>13 you know if there are manuals that the</p> <p>14 affiant team is required to follow or whether</p> <p>15 there is a protocol within the affiant team</p> <p>16 that they are required to follow with respect</p> <p>17 to the process of creating an affidavit?</p> <p>18 A Yes.</p> <p>19 Q There is a manual or protocol?</p> <p>20 A Yes.</p> <p>21 Q Is there a title to that protocol?</p> <p>22 A I don't know the title. I know they</p> <p>23 have various procedures.</p> <p>24 Q Do you know how those procedures are</p> <p>25 captured? Is it in a book? Is it an</p> <p style="text-align: right;">Page 114</p>	<p>1 X. Murphy</p> <p>2 differences between one or more of them?</p> <p>3 A Not very well.</p> <p>4 Q Again, this is your understanding, I</p> <p>5 understand you are not a lawyer. I</p> <p>6 understand you are not an affiant, for the</p> <p>7 most part.</p> <p>8 A Affidavit of record, I know titles,</p> <p>9 but I don't have really knowledge or</p> <p>10 involvement.</p> <p>11 Q Of the substance?</p> <p>12 A No.</p> <p>13 Q With respect to the notaries, I</p> <p>14 believe you said something -- I don't want to</p> <p>15 put words in your mouth, so feel free to</p> <p>16 correct me -- you said something along the</p> <p>17 lines that each time the affiant signs an</p> <p>18 affidavit, they are sworn by the notary. Did</p> <p>19 you say something like that?</p> <p>20 A That's correct, they are sworn in by</p> <p>21 the notary, they are across the desk from the</p> <p>22 notary, sworn in and they sign the affidavit</p> <p>23 in the presence of the notary.</p> <p>24 Q That happens with every affidavit</p> <p>25 that's signed?</p> <p style="text-align: right;">Page 116</p>
<p>1 X. Murphy</p> <p>2 electronic document? Is it something that</p> <p>3 sits on their desk?</p> <p>4 A An electronic document.</p> <p>5 Q Are there any manuals or protocols,</p> <p>6 procedures that are written for your team,</p> <p>7 your particular team?</p> <p>8 A Yes.</p> <p>9 Q What would those be?</p> <p>10 A We have a third-party management</p> <p>11 policy.</p> <p>12 Q Is that something that everybody has a</p> <p>13 copy of or is it accessible through an MCM</p> <p>14 system?</p> <p>15 A Yes, it is accessible through a</p> <p>16 system.</p> <p>17 Q Is that handed out to everyone when</p> <p>18 they join the team?</p> <p>19 A It is made available to them through</p> <p>20 that system.</p> <p>21 Q Back to the affidavits, I know we</p> <p>22 asked you on several occasions the types of</p> <p>23 affidavits. Do you have an understanding of</p> <p>24 the different types of affidavits? When you</p> <p>25 say types of affidavits, can you articulate</p> <p style="text-align: right;">Page 115</p>	<p>1 X. Murphy</p> <p>2 A Yes.</p> <p>3 Q It is not that they are sworn in in</p> <p>4 the morning and they sign affidavits all day,</p> <p>5 it is with each affidavit that's executed?</p> <p>6 A They may sign multiple affidavits at</p> <p>7 one point in time, but every time they go</p> <p>8 over to sign, they are sworn in.</p> <p>9 Q Every time there is a reasonable break</p> <p>10 between signing affidavits, they are resworn?</p> <p>11 A Yes.</p> <p>12 Q I presume the affidavits are</p> <p>13 maintained, copies of the affidavits are</p> <p>14 maintained by MCM?</p> <p>15 A I don't actually know that. I believe</p> <p>16 that they are mailed to the law firms.</p> <p>17 Q Again, I don't want to put words in</p> <p>18 your mouth, the original affidavit is mailed</p> <p>19 or sent in some fashion to the law firm?</p> <p>20 A Yes.</p> <p>21 Q You don't believe that Midland Credit</p> <p>22 Management maintains a copy?</p> <p>23 A I don't believe so.</p> <p>24 Q Do you know why that is?</p> <p>25 A No.</p> <p style="text-align: right;">Page 117</p>

30 (Pages 114 to 117)

<p>1 X. Murphy</p> <p>2 (Whereupon, Plaintiffs' Exhibit</p> <p>3 3, document entitled "Collection</p> <p>4 Agreement," between Midland Credit</p> <p>5 Management and Rubin & Rothman, dated</p> <p>6 April 27, 2006 was hereby marked for</p> <p>7 identification, as of this date.)</p> <p>8 MR. BIANCO: For the record,</p> <p>9 what has been marked as Plaintiffs'</p> <p>10 Exhibit 3 is a document entitled</p> <p>11 "Collection Agreement." It appears to</p> <p>12 be a collection agreement between</p> <p>13 Midland Credit Management and Rubin &</p> <p>14 Rothman. It is dated April 27, 2006.</p> <p>15 It has been Bates stamped MC-0813</p> <p>16 through 0837.</p> <p>17 Q I will give you a few minutes to</p> <p>18 review this, Miss Murphy. I will have some</p> <p>19 specific questions, but I will direct you to</p> <p>20 the information I am interested in.</p> <p>21 (Witness reviews the document.)</p> <p>22 A I am fine.</p> <p>23 Q Have you seen this document before?</p> <p>24 A I may not have seen this exact</p> <p>25 version. It is 2006, I did not work here at</p> <p style="text-align: right;">Page 118</p>	<p>1 X. Murphy</p> <p>2 Q Then the following exhibits, I believe</p> <p>3 it is only A and B?</p> <p>4 A Yes.</p> <p>5 Q There is a C but it is only one page</p> <p>6 and it is almost entirely redacted. What</p> <p>7 type of input would you have with respect to</p> <p>8 the exhibits?</p> <p>9 A The exhibits are really more business</p> <p>10 processes rather than the collection</p> <p>11 agreement in my terms are more legalese. I</p> <p>12 have input into the fact that these are more</p> <p>13 business-related things.</p> <p>14 Q With respect to the exhibits, are they</p> <p>15 initially created by someone else or is this</p> <p>16 something that your department would create?</p> <p>17 I'm sorry, your team would create?</p> <p>18 A These are actually created by my team</p> <p>19 and then approved by legal.</p> <p>20 Q The exhibits you are referring to?</p> <p>21 A Yes.</p> <p>22 Q We will get back to the exhibits,</p> <p>23 let's start from the beginning. I will take</p> <p>24 you to the first "whereas" clause on the</p> <p>25 first page. I can read it for the record.</p> <p style="text-align: right;">Page 120</p>
<p>1 X. Murphy</p> <p>2 this point.</p> <p>3 Q Have you seen collection agreements of</p> <p>4 similar import?</p> <p>5 A Yes.</p> <p>6 Q In what context would you have seen</p> <p>7 them, through counsel, or is this just part</p> <p>8 of your regular job for MCM?</p> <p>9 A Part of my regular job.</p> <p>10 Q Do you have any input with the</p> <p>11 creation of these documents or do you just</p> <p>12 review them after the fact?</p> <p>13 A The documents are created by</p> <p>14 attorneys.</p> <p>15 Q Right.</p> <p>16 A I can provide input, yes.</p> <p>17 Q Have you provided input on the</p> <p>18 creation of collection agreements?</p> <p>19 A Yes, I have.</p> <p>20 Q What type of input would that be?</p> <p>21 A More around the exhibits.</p> <p>22 Q By exhibits, just so we are clear on</p> <p>23 the record, you mean Exhibit A starting at</p> <p>24 page 15, MCM-0827?</p> <p>25 A Yes.</p> <p style="text-align: right;">Page 119</p>	<p>1 X. Murphy</p> <p>2 Are you there?</p> <p>3 A Yes.</p> <p>4 Q It says:</p> <p>5 "Whereas, certain subsidiaries</p> <p>6 of MCM (the 'MCM Owners') own certain</p> <p>7 charged-off consumer and commercial</p> <p>8 receivables and intend to continue to</p> <p>9 acquire charged-off consumer and</p> <p>10 commercial receivables in the future</p> <p>11 (such receivables are more</p> <p>12 particularly described below, the</p> <p>13 'Accounts')."</p> <p>14 It mentions here certain subsidiaries.</p> <p>15 I believe the only subsidiary we discussed</p> <p>16 that owns the accounts would be Midland</p> <p>17 Funding; is that correct?</p> <p>18 A That's the only one we discussed, yes.</p> <p>19 Q When it says subsidiaries, there is no</p> <p>20 other subsidiary other than Midland Funding</p> <p>21 with respect to the MCM management?</p> <p>22 A At this point in time, there were some</p> <p>23 other very small subsidiaries that were</p> <p>24 similar to Midland Funding, LLC in that they</p> <p>25 took title to the debt, but they are not used</p> <p style="text-align: right;">Page 121</p>

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<p>1 X. Murphy</p> <p>2 anymore.</p> <p>3 Q Do you remember the names of those</p> <p>4 subsidiaries?</p> <p>5 A MRC Receivables and the other one has</p> <p>6 some initials that I don't remember.</p> <p>7 Q MRC Receivables, and the other one you</p> <p>8 can't recall at the moment, were they in the</p> <p>9 same form and function of Midland Funding,</p> <p>10 meaning no employees, literally just a</p> <p>11 holding company, if you will?</p> <p>12 A Yes.</p> <p>13 Q You said those no longer exist?</p> <p>14 A We don't -- they don't take title to</p> <p>15 any new debt.</p> <p>16 Q They may have some debt that hasn't</p> <p>17 been fully closed off yet, but they don't</p> <p>18 take any new business?</p> <p>19 A Yes.</p> <p>20 Q The second "whereas" clause I will</p> <p>21 read it for the record.</p> <p>22 "MCM acts on behalf of the MCM</p> <p>23 Owners, as an independent contractor,</p> <p>24 in connection with debt collection</p> <p>25 activities, as well as general</p> <p style="text-align: right;">Page 122</p>	<p>1 X. Murphy</p> <p>2 A Yes.</p> <p>3 Q I am not going to read the whole thing</p> <p>4 into the record, but generally this provides</p> <p>5 or requires that the law firms comply with</p> <p>6 applicable law. Do you see that there?</p> <p>7 A That's correct.</p> <p>8 Q Does MCM have a system for monitoring</p> <p>9 the law firms' compliance with applicable</p> <p>10 law?</p> <p>11 A What do you mean by a system?</p> <p>12 Q Let me read part of it into the</p> <p>13 record.</p> <p>14 "Manner of collection in</p> <p>15 accepting the placement of Accounts</p> <p>16 from MCM, the Firm, meaning Rubin &</p> <p>17 Rothman in this instance, but other</p> <p>18 firms in other instances shall abide</p> <p>19 by, and conduct all of its activities</p> <p>20 in the manner consistent with the then</p> <p>21 current Procedures and all applicable</p> <p>22 local, state, and federal laws, rules,</p> <p>23 and regulations including, without</p> <p>24 limitation," then it goes into some</p> <p>25 specifics.</p> <p style="text-align: right;">Page 124</p>
<p>1 X. Murphy</p> <p>2 administrative and non-collection</p> <p>3 activities relating to the Accounts."</p> <p>4 Do you have an understanding of what</p> <p>5 general administrative and non-collection</p> <p>6 activities means as it is used therein?</p> <p>7 Again, I am asking for your understanding, I</p> <p>8 am not asking for anything else.</p> <p>9 A I mean I could garnish a guess, around</p> <p>10 HR, but I don't know.</p> <p>11 Q I don't want you to guess. If you</p> <p>12 have an understanding of what general</p> <p>13 administrative and non-collection activities</p> <p>14 mean, I appreciate it. If not, I don't</p> <p>15 expect you to speculate.</p> <p>16 A No.</p> <p>17 Q That's a no?</p> <p>18 A I don't know.</p> <p>19 Q If we jump to the second page all the</p> <p>20 way down at the bottom, paragraph 2.2,</p> <p>21 Collection of Placed Accounts. Do you see</p> <p>22 that?</p> <p>23 A Yes.</p> <p>24 Q Then 2.2.1, it says Manner of</p> <p>25 Collection?</p> <p style="text-align: right;">Page 123</p>	<p>1 X. Murphy</p> <p>2 Does MCM take any steps to monitor its</p> <p>3 law firms' compliance with applicable local,</p> <p>4 state, and federal laws as described herein?</p> <p>5 A Yes.</p> <p>6 Q What is done?</p> <p>7 A We have an audit program, essentially,</p> <p>8 to evaluate this.</p> <p>9 Q Is that run by your team?</p> <p>10 A No.</p> <p>11 Q Who runs this audit of the law firms</p> <p>12 for legal compliance?</p> <p>13 A A separate group, Enterprise Risk</p> <p>14 Management.</p> <p>15 Q Is that the only thing that Enterprise</p> <p>16 Risk Management does?</p> <p>17 A No, they do other stuff.</p> <p>18 Q Who is the head of Enterprise Risk</p> <p>19 Management?</p> <p>20 A Doris Hector.</p> <p>21 Q How do you spell the last name?</p> <p>22 A H-E-C-T-O-R.</p> <p>23 Q Is Miss Hector an attorney?</p> <p>24 A I don't know.</p> <p>25 Q Do you know if there are attorneys</p> <p style="text-align: right;">Page 125</p>

<p>1 X. Murphy</p> <p>2 specifically assigned to the Enterprise Risk</p> <p>3 Management Group?</p> <p>4 A Yes, there are.</p> <p>5 Q Are those also attorneys that work in</p> <p>6 other areas or are they just specifically</p> <p>7 assigned to this group?</p> <p>8 A There are specific attorneys assigned</p> <p>9 to this group.</p> <p>10 Q They would report to Miss Hector or</p> <p>11 did they report up to legal, the higher-up</p> <p>12 legal department?</p> <p>13 A I believe they report to Doris. I'm</p> <p>14 not sure if they report to Doris or through</p> <p>15 legal, but there would be a dotted line</p> <p>16 relationship, if necessary, if it is</p> <p>17 attorneys reporting to attorneys.</p> <p>18 Q Moving to page 4 of the document and</p> <p>19 specifically paragraph 2.3 subparagraph</p> <p>20 2.3.1., the title of this particular</p> <p>21 subparagraph is "Notice of Disputes and</p> <p>22 Claims." Do you see that?</p> <p>23 A Yes.</p> <p>24 Q The first sentence states:</p> <p>25 "The parties to this agreement</p> <p style="text-align: right;">Page 126</p>	<p>1 X. Murphy</p> <p>2 Q Whom would you go to personally to</p> <p>3 find out what percentage of accounts were</p> <p>4 subject to a dispute by a debtor based on</p> <p>5 fraud?</p> <p>6 A As we said earlier, obviously, if</p> <p>7 there has been any dispute or fraudulent</p> <p>8 activity when Midland was working the</p> <p>9 account, it would not be placed to a legal</p> <p>10 collections law firm. We said that this is</p> <p>11 about after placement, a consumer may dispute</p> <p>12 the account or alleged fraud and so there is</p> <p>13 a YGC code that the firms would send back to</p> <p>14 us and close the account. There is also the</p> <p>15 close codes we talked about, there is a close</p> <p>16 code for fraud dispute.</p> <p>17 Q Do you know whether the law firm that</p> <p>18 would be reporting the dispute based on</p> <p>19 fraud, or Midland Credit Management itself</p> <p>20 would do any analysis of the dispute?</p> <p>21 A What do you mean by analysis?</p> <p>22 Q It is easy for a debtor to just say</p> <p>23 this is not my account, it is fraud, right?</p> <p>24 A Yes.</p> <p>25 Q What I am asking, is that enough or is</p> <p style="text-align: right;">Page 128</p>
<p>1 X. Murphy</p> <p>2 recognize that from time to time, a</p> <p>3 debtor may dispute matters relating to</p> <p>4 an Account based on fraud."</p> <p>5 Do you see that?</p> <p>6 A Yes.</p> <p>7 Q Either within the State of New York or</p> <p>8 nationally, do you have an understanding of</p> <p>9 how many accounts placed with law firms are</p> <p>10 subject to a defense of fraud?</p> <p>11 MR. SCHWARTZ: Objection as to</p> <p>12 form.</p> <p>13 Go ahead, you can answer it.</p> <p>14 A I don't know.</p> <p>15 Q You don't know?</p> <p>16 A I don't know.</p> <p>17 Q In other words, just to be clear, I</p> <p>18 understand it was a little bit unartful. It</p> <p>19 says, "A debtor may dispute matters relating</p> <p>20 to an Account based on fraud." My question</p> <p>21 is, do you have an understanding of how many</p> <p>22 debtors by percentage either in New York or</p> <p>23 nationally have, in fact, disputed matters</p> <p>24 relating to an account based on fraud?</p> <p>25 A I don't know the percentage.</p> <p style="text-align: right;">Page 127</p>	<p>1 X. Murphy</p> <p>2 there an analysis done by any of these four</p> <p>3 law firms or Midland Credit Management to</p> <p>4 investigate whether there is a legitimate</p> <p>5 basis for the fraud claim, if you will, it is</p> <p>6 really defense, but a claim?</p> <p>7 A Here we are talking about the MCM</p> <p>8 collection agreement with the law firms. So</p> <p>9 yes, the law firms would be doing that</p> <p>10 investigation, for lack of a better word,</p> <p>11 into whether or not there is validity to the</p> <p>12 claim.</p> <p>13 Q It wouldn't be a situation where a</p> <p>14 debtor would just say this is a fraudulent</p> <p>15 account and all of a sudden it would be</p> <p>16 closed and shipped back to MCM, there would</p> <p>17 be an analysis or at least there should be an</p> <p>18 analysis by the law firms to substantiate the</p> <p>19 basis of the claim?</p> <p>20 A Yes.</p> <p>21 Q In addition to a fraud dispute, it</p> <p>22 also says continuing on in that same</p> <p>23 sentence:</p> <p>24 "Or file a complaint,</p> <p>25 counterclaim or cross-complaint in</p> <p style="text-align: right;">Page 129</p>

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<p>1 X. Murphy</p> <p>2 connection with an Account naming MCM,</p> <p>3 a MCM owner and/or the Firm as parties</p> <p>4 to the claim."</p> <p>5 Do you have an understanding, again,</p> <p>6 either in New York or nationally what</p> <p>7 percentage of lawsuits, collection lawsuits</p> <p>8 filed result in either, I will read it, "a</p> <p>9 counter-complaint, counterclaim or</p> <p>10 cross-complaint" in connection with the</p> <p>11 account?</p> <p>12 MR. SCHWARTZ: I'm sorry, the</p> <p>13 first is a complaint?</p> <p>14 MR. BIANCO: Complaint,</p> <p>15 counterclaim or cross-complaint.</p> <p>16 MR. SCHWARTZ: Either one.</p> <p>17 THE WITNESS: I don't know the</p> <p>18 percentage was his question.</p> <p>19 A I don't know what percentage of</p> <p>20 accounts, no.</p> <p>21 Q Again, if I asked you to find out,</p> <p>22 whom would you go to to figure that out?</p> <p>23 A The LO legal mailbox that we talked</p> <p>24 about receives information about this. I</p> <p>25 believe there is also a YGC code and our</p> <p style="text-align: right;">Page 130</p>	<p>1 X. Murphy</p> <p>2 A If there is a discovery request</p> <p>3 associated with an account, it will come</p> <p>4 through here, associated with a complaint or</p> <p>5 counterclaim or something like that.</p> <p>6 Q Just so I am clear, if a debtor</p> <p>7 decides to defend a lawsuit, then issues a</p> <p>8 discovery demand upon one of the four law</p> <p>9 firms, they would transmit that through this</p> <p>10 LO legal mailbox?</p> <p>11 A Yes.</p> <p>12 Q Moving to the next line in that same</p> <p>13 paragraph it says, "Immediately upon receipt</p> <p>14 of a Dispute or a Claim," again, dispute and</p> <p>15 claim are defined as we just discussed in</p> <p>16 that prior sentence. "Immediately upon</p> <p>17 receipt of a Dispute or a Claim the firm</p> <p>18 shall (i) cease all collection efforts on</p> <p>19 such Account." Do you see that?</p> <p>20 A Yes.</p> <p>21 Q Do you know what the purpose is behind</p> <p>22 the cessation of all collection efforts once</p> <p>23 a complaint, counterclaim or cross-complaint</p> <p>24 is filed? Feel free to read the whole</p> <p>25 paragraph, I am not trying to parse it out.</p> <p style="text-align: right;">Page 132</p>
<p>1 X. Murphy</p> <p>2 attorneys are involved in these as well.</p> <p>3 Q Let's go back to that LO legal in-box,</p> <p>4 the e-mail in-box we were discussing. I</p> <p>5 believe you testified earlier when there is a</p> <p>6 request for a witness, it goes into that</p> <p>7 in-box?</p> <p>8 A Yes.</p> <p>9 Q Now, I believe you said that if there</p> <p>10 is a complaint, counterclaim or</p> <p>11 cross-complaint, the law firms would notify</p> <p>12 MCM through that mailbox and possibly also</p> <p>13 through YGC; is that correct?</p> <p>14 A That's correct.</p> <p>15 Q Is there anything else that goes into</p> <p>16 that mailbox, meaning beyond the two items we</p> <p>17 just discussed, does that mailbox collect any</p> <p>18 other type of dispute, claim information,</p> <p>19 notice, from the law firms?</p> <p>20 A Generally it is a legal support</p> <p>21 mailbox, so it also would receive discovery</p> <p>22 requests, settlement agreements, things like</p> <p>23 that.</p> <p>24 Q When you say discovery requests, what</p> <p>25 do you mean by that?</p> <p style="text-align: right;">Page 131</p>	<p>1 X. Murphy</p> <p>2 A This contract is from 2006 which is</p> <p>3 quite old. What I am trying to remember is</p> <p>4 if our current procedures have the same</p> <p>5 instructions. I don't remember handling</p> <p>6 disputes.</p> <p>7 Q Andrew can correct me if he believes I</p> <p>8 am misstating, I will represent to you that</p> <p>9 it was told to me that this is the current</p> <p>10 and operative agreement between Rubin &</p> <p>11 Rothman and MCM. If you look, and we can go</p> <p>12 to it, if you want. The term of this</p> <p>13 agreement states that it is a one-year term,</p> <p>14 but then it would automatically continue. I</p> <p>15 believe this is the operative agreement.</p> <p>16 Andrew can correct me if I am wrong.</p> <p>17 MR. SCHWARTZ: That's my</p> <p>18 understanding.</p> <p>19 A I believe it is the operative</p> <p>20 agreement. I know that Exhibit B is out of</p> <p>21 date, so this is not current. And Exhibit B</p> <p>22 contains general account handling procedures</p> <p>23 and reference to the firm manual. I know</p> <p>24 that there are additional instructions in</p> <p>25 there. The contract is governed by those</p> <p style="text-align: right;">Page 133</p>

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<p>1 X. Murphy</p> <p>2 instructions. The collection agreement, I</p> <p>3 don't know if there is a newer one. I don't</p> <p>4 think there is, but I don't know that for a</p> <p>5 fact.</p> <p>6 Q With respect to lower case i there, it</p> <p>7 says, "cease all collection efforts on such</p> <p>8 account." I am just wondering why, the</p> <p>9 purpose of immediately ceasing all collection</p> <p>10 efforts, why that would be necessary, when a</p> <p>11 complaint, counterclaim, cross-complaint or a</p> <p>12 defense of fraud is received by MCM?</p> <p>13 A Really, our intention is and goes back</p> <p>14 to the evaluation in the analysis that you</p> <p>15 talked about. We want to make sure that if</p> <p>16 someone is alleging a dispute, alleging</p> <p>17 fraud, et cetera, that the law firms are</p> <p>18 taking the appropriate actions to evaluate</p> <p>19 whether there is merit to that. This is</p> <p>20 saying if you receive a dispute, you cease</p> <p>21 your collection activities to do that</p> <p>22 evaluation.</p> <p>23 Q We can go through the rest of it here.</p> <p>24 "The Firm shall:</p> <p>25 "(i), cease all collection</p> <p style="text-align: right;">Page 134</p>	<p>1 X. Murphy</p> <p>2 are to occur on the account and the account</p> <p>3 is effectively returned to MCM; is that</p> <p>4 correct?</p> <p>5 A That's what this says, but again, as I</p> <p>6 mentioned with the updated exhibit being with</p> <p>7 the instructions and the firm manual, this is</p> <p>8 out of date essentially.</p> <p>9 Q What happens then?</p> <p>10 A With the dispute, obviously, we want</p> <p>11 to make sure that law firms are conducting</p> <p>12 their investigation. If a dispute is</p> <p>13 substantiated, we do have a dispute close</p> <p>14 code. And obviously, we want to make sure</p> <p>15 that those accounts are closed back. For the</p> <p>16 claims, those go through the LO-legal review</p> <p>17 mailbox that we talked about so that the</p> <p>18 paralegals and attorneys can have further</p> <p>19 interactions with the law firms around those</p> <p>20 claims.</p> <p>21 Q You may have said, but again it is not</p> <p>22 clear because this document I believe you</p> <p>23 stated is no longer being followed as</p> <p>24 written, who does the analysis on the</p> <p>25 validity of a claim or a dispute?</p> <p style="text-align: right;">Page 136</p>
<p>1 X. Murphy</p> <p>2 efforts on such Accounts.</p> <p>3 "(ii), in the case of a Dispute</p> <p>4 only, add an appropriate Closing Code</p> <p>5 to the Account, close the Account, and</p> <p>6 return the Account (along with any and</p> <p>7 all information related thereto,</p> <p>8 including, without limitation, the</p> <p>9 Debtor's last known address and</p> <p>10 telephone number, and all information</p> <p>11 and documentation in support of the</p> <p>12 Closing Code to MCM.</p> <p>13 "(iii), in the case of a claim</p> <p>14 only, forward to the attention of the</p> <p>15 general counsel of MCM, via facsimile</p> <p>16 or regular United States first class</p> <p>17 mail, a copy of the claim."</p> <p>18 First off, who is the current</p> <p>19 general counsel of MCM?</p> <p>20 A Greg Call.</p> <p>21 Q C-A-L-L?</p> <p>22 A Yes.</p> <p>23 Q Just to be clear, it appears here that</p> <p>24 immediately upon the receipt of a dispute or</p> <p>25 a claim, that no more collection activities</p> <p style="text-align: right;">Page 135</p>	<p>1 X. Murphy</p> <p>2 A The law firms, the account is placed</p> <p>3 with the law firms, so they are doing that</p> <p>4 analysis.</p> <p>5 Q If a counterclaim, a cross-claim comes</p> <p>6 in, the law firms will determine the validity</p> <p>7 or lack thereof of such a claim?</p> <p>8 A I thought you asked about disputes.</p> <p>9 They are two separate processes.</p> <p>10 Q You are right, they are separated out</p> <p>11 here, although I understand that this might</p> <p>12 not be exactly how it works now. Let's go</p> <p>13 with dispute. If there is a dispute, which</p> <p>14 is defined here as matters relating to an</p> <p>15 account based on fraud, so essentially a</p> <p>16 claim or a defense of fraud on behalf of the</p> <p>17 debtor, who makes the analysis of whether</p> <p>18 that dispute is valid?</p> <p>19 A The law firms.</p> <p>20 Q Before they analyze a dispute, is</p> <p>21 there a way for them to let you know there is</p> <p>22 a dispute or do they simply go through the</p> <p>23 process?</p> <p>24 A Yes. Again, I don't remember all the</p> <p>25 coding details, but there are codes that they</p> <p style="text-align: right;">Page 137</p>

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<p>1 X. Murphy</p> <p>2 are required to send, both around</p> <p>3 notification of a dispute and then there is a</p> <p>4 code sent kind of at the end of that</p> <p>5 analysis, we will say.</p> <p>6 Q Does MCM ever engage in its own</p> <p>7 dispute review or analysis or do you just</p> <p>8 rely on the law firms either closing it</p> <p>9 because the dispute is valid or continuing</p> <p>10 along because it believes it isn't?</p> <p>11 A For disputes, we are relying on the</p> <p>12 law firms, if the account is placed with the</p> <p>13 law firm.</p> <p>14 Q Let's move on then to claims which</p> <p>15 again are defined here as complaint,</p> <p>16 counterclaim or cross-complaint in connection</p> <p>17 with an account naming MCM or an MCM owner.</p> <p>18 What is the process by which a claim is</p> <p>19 substantiated, once it is received by the law</p> <p>20 firms?</p> <p>21 A We give our firms guidelines to follow</p> <p>22 around how to handle claims, how to inform us</p> <p>23 of claims, and then also instructions on this</p> <p>24 is where our LO-legal team as I mentioned</p> <p>25 will review this. The paralegals will review</p> <p style="text-align: right;">Page 138</p>	<p>1 X. Murphy</p> <p>2 Q How is that done?</p> <p>3 A The audit program.</p> <p>4 Q I'm sorry, the audit program is?</p> <p>5 A We audit our law firms and so this is</p> <p>6 one of the things that we will audit for.</p> <p>7 Q Is that the same process by which MCM</p> <p>8 determines whether the law firm is complying</p> <p>9 with the law?</p> <p>10 A Yes.</p> <p>11 Q That would be the same team that would</p> <p>12 analyze whether appropriate and proper</p> <p>13 insurance is in place as per the agreement?</p> <p>14 A Yes.</p> <p>15 Q I believe you said that at least parts</p> <p>16 of this agreement are out of date. Do you</p> <p>17 know if there is any difference in the</p> <p>18 insurance requirement?</p> <p>19 A Yes, I believe it is \$2 million in</p> <p>20 aggregate now.</p> <p>21 Q To be clear, there still is an</p> <p>22 insurance requirement?</p> <p>23 A Yes.</p> <p>24 Q You believe the number has changed</p> <p>25 from I believe 1 million it says here to</p> <p style="text-align: right;">Page 140</p>
<p>1 X. Murphy</p> <p>2 this, and they are interacting with law firms</p> <p>3 and with our attorneys on these claims.</p> <p>4 Q I guess it is done collectively?</p> <p>5 A Yes.</p> <p>6 Q Pardon the pun, between the law firm</p> <p>7 and between MCM?</p> <p>8 A Yes.</p> <p>9 Q Move to page 5 which is MCM-817.</p> <p>10 Specifically, looking at paragraph 2.4 and</p> <p>11 subparagraph 2.4.1, "Insurance Coverage" is</p> <p>12 the title of the subparagraph. Do you see</p> <p>13 that?</p> <p>14 A Yes.</p> <p>15 Q You can read the entire thing and I</p> <p>16 can read it into the record, if you want me</p> <p>17 to, but essentially what this paragraph</p> <p>18 requires is that the law firm carry certain</p> <p>19 insurance coverage. Do you agree with that?</p> <p>20 A That's true, yes.</p> <p>21 Q Is there a process by which MCM</p> <p>22 monitors whether or not there is valid</p> <p>23 enforceable insurance in place as required by</p> <p>24 2.4.1?</p> <p>25 A Yes.</p> <p style="text-align: right;">Page 139</p>	<p>1 X. Murphy</p> <p>2 2 million?</p> <p>3 A Yes.</p> <p>4 MR. SCHWARTZ: In the</p> <p>5 aggregate.</p> <p>6 THE WITNESS: I believe.</p> <p>7 Q 1 million per occurrence and 2 million</p> <p>8 in the aggregate annually?</p> <p>9 MR. SCHWARTZ: I don't know.</p> <p>10 A I believe so.</p> <p>11 Q My question is less about the numbers</p> <p>12 and more about the fact that there is still</p> <p>13 an insurance requirement and this 2.4 and</p> <p>14 2.4.1 has not somehow been removed?</p> <p>15 A No.</p> <p>16 Q Moving to page 6 paragraph 2.4.5, it</p> <p>17 is entitled "Recordkeeping"; do you see that?</p> <p>18 A Yes.</p> <p>19 Q I am not going to read the whole</p> <p>20 thing, feel free to read it. Essentially it</p> <p>21 requires that the law firms maintain all</p> <p>22 records for seven years. Do you see that?</p> <p>23 A Yes.</p> <p>24 Q Does MCM have a process, it may be the</p> <p>25 same process, does it have a process by which</p> <p style="text-align: right;">Page 141</p>

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<p>1 X. Murphy</p> <p>2 it verifies the maintenance of records for</p> <p>3 these seven years, as required by the</p> <p>4 agreement?</p> <p>5 A I believe it is an audit program as</p> <p>6 well.</p> <p>7 Q It is part of the same audit program?</p> <p>8 A Yes.</p> <p>9 Q 2.4.6 which is the next paragraph</p> <p>10 "Credit Reporting," I will just go ahead and</p> <p>11 read it.</p> <p>12 "Firm shall not be permitted to</p> <p>13 report the Account status to any</p> <p>14 credit bureau reporting agencies,</p> <p>15 unless and until it receives the prior</p> <p>16 written approval of MCM, which</p> <p>17 approval may be withheld by MCM in its</p> <p>18 sole and absolute discretion."</p> <p>19 Do you have an understanding of the</p> <p>20 reason behind why a law firm is not permitted</p> <p>21 by MCM to report to credit bureaus without</p> <p>22 prior written consent?</p> <p>23 A I don't have a lot of understanding in</p> <p>24 this area, no.</p> <p>25 Q I am only asking for your</p> <p style="text-align: right;">Page 142</p>	<p>1 X. Murphy</p> <p>2 terminating this agreement, I believe this is</p> <p>3 the one that's still in effect?</p> <p>4 A That's true, with an updated Exhibit</p> <p>5 B, and probably Exhibit A.</p> <p>6 Q I assume you don't have those exhibits</p> <p>7 with you?</p> <p>8 A I do not.</p> <p>9 MR. BIANCO: Andrew, obviously</p> <p>10 we would request those exhibits.</p> <p>11 REQUEST NOTED</p> <p>12 MR. SCHWARTZ: You can put it</p> <p>13 in writing. Certainly I am sure I am</p> <p>14 going to get something, I am sure you</p> <p>15 can include that as one of your</p> <p>16 requests.</p> <p>17 Q Moving down to section 5 on page 9</p> <p>18 towards the top. Once again, if you want to</p> <p>19 read these two paragraphs, feel free.</p> <p>20 Subparagraph 5.1 and 5.2 is what I am</p> <p>21 referring to. Do you see these are mutual</p> <p>22 indemnification clauses, one for the firm and</p> <p>23 one for MCM?</p> <p>24 A 5.1 is indemnification by the firm and</p> <p>25 5.2 is indemnification by MCM.</p> <p style="text-align: right;">Page 144</p>
<p>1 X. Murphy</p> <p>2 understanding. I don't want you to opine or</p> <p>3 speculate in any way. If you don't know, you</p> <p>4 don't know.</p> <p>5 A MCM Credit reports.</p> <p>6 Q If a law firm wanted to report to a</p> <p>7 credit bureau, do you have any understanding</p> <p>8 of how that process would take place?</p> <p>9 A I don't.</p> <p>10 Q It certainly wouldn't be a request</p> <p>11 through your team?</p> <p>12 A I don't think it is a relevant</p> <p>13 request, but I could be wrong.</p> <p>14 Q What do you mean by relevant request?</p> <p>15 A No, I don't have an understanding of</p> <p>16 how that would happen.</p> <p>17 Q That's fine. It is in here, I promise</p> <p>18 you I did not sneak this in here, it was</p> <p>19 there when I got it from Andrew. Just for</p> <p>20 the record, we will go down to page 8,</p> <p>21 Section 4.1, Term. You can read it for</p> <p>22 yourself. I don't want to put words in your</p> <p>23 mouth. Essentially it says it is a one-year</p> <p>24 period and it automatically renews. Unless</p> <p>25 there is some sort of documentation</p> <p style="text-align: right;">Page 143</p>	<p>1 X. Murphy</p> <p>2 Q I am not asking for a legal analysis</p> <p>3 of what Andrew told you. Do you have any</p> <p>4 idea whether discussions have taken place,</p> <p>5 yes or no, regarding indemnity with respect</p> <p>6 to this case?</p> <p>7 A No, I don't know.</p> <p>8 Q Again, from your own personal</p> <p>9 knowledge, do you know whether Midland Credit</p> <p>10 Management or any of the Midland entities are</p> <p>11 responsible for paying the law firms' legal</p> <p>12 bills in this case?</p> <p>13 A I don't know.</p> <p>14 Q Your personal knowledge one more time,</p> <p>15 do you know whether the law firms are</p> <p>16 responsible for paying Midland Credit</p> <p>17 Management's legal bills in this particular</p> <p>18 case?</p> <p>19 A I don't know.</p> <p>20 Q I imagine it is the general counsel,</p> <p>21 but do you have any idea who those</p> <p>22 discussions would take place with?</p> <p>23 A With our legal group.</p> <p>24 Q Let's move back to page 14, the</p> <p>25 signature page. Are you there, page 14?</p> <p style="text-align: right;">Page 145</p>

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<p>1 X. Murphy</p> <p>2 A Yes.</p> <p>3 Q Do you know who the signatory is for</p> <p>4 MCM? It looks like it is Ron Eckhardt, I</p> <p>5 could be wrong.</p> <p>6 A Yes, I don't know Ron.</p> <p>7 Q You don't know if he still works for</p> <p>8 Midland?</p> <p>9 A He doesn't, I believe he left either</p> <p>10 around or before I started.</p> <p>11 Q Moving to Exhibit A which would be</p> <p>12 page 15 on this particular document, if you</p> <p>13 move down to gross collection target; do you</p> <p>14 see that?</p> <p>15 A Yes.</p> <p>16 Q Do you have any idea what information</p> <p>17 is contained underneath these boxes?</p> <p>18 A I do.</p> <p>19 Q Can you articulate what is underneath</p> <p>20 these boxes?</p> <p>21 MR. SCHWARTZ: Without</p> <p>22 revealing the specifics, you can</p> <p>23 certainly describe what would be</p> <p>24 included.</p> <p>25 A Again, this has been updated, so at</p> <p style="text-align: right;">Page 146</p>	<p>1 X. Murphy</p> <p>2 I am not asking for what is specifically</p> <p>3 under here, I am asking if MCM has a general</p> <p>4 collection target percentage for all of its</p> <p>5 law firms?</p> <p>6 A There is -- for all of the law firms</p> <p>7 together?</p> <p>8 Q Is there a difference in collection</p> <p>9 targets among states, meaning do they differ</p> <p>10 from New York to New Jersey to California?</p> <p>11 A It goes back to the discussion we had</p> <p>12 earlier around providing a collection target</p> <p>13 to each firm.</p> <p>14 Q I am confused.</p> <p>15 A We talked about that percentage of</p> <p>16 recoveries in the collection targets, that's</p> <p>17 how we get collection targets.</p> <p>18 Q Each collection target is unique to</p> <p>19 the particular law firm?</p> <p>20 A Yes.</p> <p>21 Q Even within the same state?</p> <p>22 A Yes.</p> <p>23 Q Even with respect to the fact that</p> <p>24 they get very similar types of cases?</p> <p>25 A They get different numbers of</p> <p style="text-align: right;">Page 148</p>
<p>1 X. Murphy</p> <p>2 the time there was collection targets and if</p> <p>3 those collection targets were -- there were</p> <p>4 various bonuses associated with collection</p> <p>5 targets, at this point in time.</p> <p>6 MR. BIANCO: Is this redacted</p> <p>7 for privilege?</p> <p>8 MR. SCHWARTZ: This is redacted</p> <p>9 because of proprietary and privilege.</p> <p>10 MR. BIANCO: Proprietary and</p> <p>11 privilege?</p> <p>12 MR. SCHWARTZ: Both, but I can</p> <p>13 provide a privilege log, if you want.</p> <p>14 MR. BIANCO: You are actually</p> <p>15 required by EDNY local rules to</p> <p>16 provide a privilege log with the</p> <p>17 production, so I would request that</p> <p>18 you do that?</p> <p>19 MR. SCHWARTZ: Sure.</p> <p>20 REQUEST NOTED</p> <p>21 Q Without asking what is underneath</p> <p>22 here, does MCM have a general collection</p> <p>23 target for its law firms?</p> <p>24 A What do you mean?</p> <p>25 Q Is there a particular number? Again,</p> <p style="text-align: right;">Page 147</p>	<p>1 X. Murphy</p> <p>2 accounts.</p> <p>3 Q Right, I was looking at percentages,</p> <p>4 meaning, if you passed on a million dollars</p> <p>5 worth of accounts to a law firm, you will</p> <p>6 pick a hundred thousand dollars as a target.</p> <p>7 I am asking, for that would be 10 percent, I</p> <p>8 am asking if there is a difference between</p> <p>9 states when it comes to a percentage of</p> <p>10 collection target versus --</p> <p>11 A Yes, there is.</p> <p>12 Q What would be an approximate</p> <p>13 collection target in the State of New York?</p> <p>14 A I don't remember. That percentage, I</p> <p>15 don't remember, no.</p> <p>16 Q Would that different from law firm to</p> <p>17 law firm?</p> <p>18 A No.</p> <p>19 Q Within the same state, being that it</p> <p>20 is under the same law, in similar type cases</p> <p>21 it would be the same essentially?</p> <p>22 A Yes, obviously adjusted by how many</p> <p>23 accounts the firm receives.</p> <p>24 Q Again, I am purely looking at</p> <p>25 percentage. I understand they very well may</p> <p style="text-align: right;">Page 149</p>

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<p>1 X. Murphy</p> <p>2 break it down because obviously there is a</p> <p>3 volume difference.</p> <p>4 A Yes.</p> <p>5 Q Back to that exhibit, it says "gross</p> <p>6 collection target." As that term is used</p> <p>7 there, what does that mean gross collection</p> <p>8 target, gross what?</p> <p>9 A As opposed to -- so gross dollars</p> <p>10 collected, rather than if you pay a court</p> <p>11 cost, that would be net, you would subtract</p> <p>12 out.</p> <p>13 Q That's kind of what I am driving at.</p> <p>14 When it says gross, I am trying to understand</p> <p>15 what the net would be, what is taken out of</p> <p>16 the gross. Court costs you said, is there</p> <p>17 anything else?</p> <p>18 A Court costs obviously, I think we</p> <p>19 already talked about it, but I don't</p> <p>20 remember, Midland pays all of the court</p> <p>21 costs, so law firms aren't responsible for</p> <p>22 paying those court costs.</p> <p>23 Q I will ask you this question. We can</p> <p>24 go back to that section of this, if you want.</p> <p>25 It looks like from this agreement actually</p> <p style="text-align: right;">Page 150</p>	<p>1 X. Murphy</p> <p>2 A Midland reimburses a hundred percent</p> <p>3 of the court costs for every dollar</p> <p>4 collected. Midland pays the law firm a</p> <p>5 percentage of that dollar collected.</p> <p>6 Q Notwithstanding what the court costs</p> <p>7 were that Midland had already out-of-pocket?</p> <p>8 A The court costs a hundred percent we</p> <p>9 are paying. If you are collecting -- if you</p> <p>10 are collecting a dollar, we need to -- let's</p> <p>11 say you collect a hundred dollars and there</p> <p>12 was a \$20 court cost fee, we will pay that</p> <p>13 court cost and then pay the percentage.</p> <p>14 Q The costs do come off the top</p> <p>15 basically --</p> <p>16 A Yes.</p> <p>17 Q -- before the split, whatever it is</p> <p>18 that's paid?</p> <p>19 A Yes.</p> <p>20 MR. BIANCO: Moving on to</p> <p>21 Exhibit B, Andrew, I guess this is</p> <p>22 another question for you. It looks</p> <p>23 like, I don't want to say a lot, there</p> <p>24 are several redactions.</p> <p>25 A I want to think about that answer. I</p> <p style="text-align: right;">Page 152</p>
<p>1 X. Murphy</p> <p>2 that the law firms front the court costs and</p> <p>3 then within a prescribed time period, I</p> <p>4 believe it is two weeks, it is reimbursed by</p> <p>5 MCM?</p> <p>6 A That's true, yes.</p> <p>7 Q That's your understanding?</p> <p>8 A Yes.</p> <p>9 Q I understand that MCM reimburses the</p> <p>10 court costs. How are those court costs</p> <p>11 factored into the ultimate recovery and how</p> <p>12 the recovery is divided up among MCM and the</p> <p>13 law firms? Do you understand what I mean by</p> <p>14 that?</p> <p>15 A Not really.</p> <p>16 Q Say a thousand dollars is collected in</p> <p>17 a particular case, again I am using random</p> <p>18 numbers. I don't mean to make these numbers</p> <p>19 part of the case. Say there is a thousand</p> <p>20 dollars collected and there is a 50/50 split</p> <p>21 among the law firms and Midland Credit</p> <p>22 Management, does that thousand dollars just</p> <p>23 purely split and Midland has to bear the</p> <p>24 court cost or do the court costs come off the</p> <p>25 thousand dollars, then the split occurs?</p> <p style="text-align: right;">Page 151</p>	<p>1 X. Murphy</p> <p>2 need to go back and actual look at -- I need</p> <p>3 to see if the court costs, if it is paid on a</p> <p>4 hundred percent of dollars collected or if</p> <p>5 the court costs come out. I would have to</p> <p>6 look at the math. For what we just went</p> <p>7 through, I need to clarify that.</p> <p>8 Q I understand, that's fine. What</p> <p>9 department or what team deals with that?</p> <p>10 A I should know it, I just need to think</p> <p>11 it through.</p> <p>12 Q Does your team deal with that, does</p> <p>13 your team deal with disbursements, for lack</p> <p>14 of a better term?</p> <p>15 A I mean it is all kind of done</p> <p>16 systemically.</p> <p>17 Q Right?</p> <p>18 A Our operations team makes sure it is</p> <p>19 all done correctly, but I just need to think</p> <p>20 through that answer.</p> <p>21 MR. BIANCO: Again, Andrew, it</p> <p>22 looks like --</p> <p>23 MR. SCHWARTZ: The same thing.</p> <p>24 MR. BIANCO: Is it redacted</p> <p>25 for privilege?</p> <p style="text-align: right;">Page 153</p>

<p>1 X. Murphy 2 MR. SCHWARTZ: Yes, the 3 redactions are here for privilege. 4 MR. BIANCO: You said 5 proprietary? 6 MR. SCHWARTZ: We have a 7 confidentiality order, but also part 8 of it, the counterclaims have legal 9 opinion in it. That was the concern 10 there, I am assuming the other two 11 were along the same lines, but I will 12 check. 13 MR. BIANCO: That's fine, I 14 would appreciate a privilege log for 15 the redactions. 16 REQUEST NOTED 17 MR. BIANCO: Let's just move to 18 Exhibit C, it looks like a law firm 19 name is redacted, that's a privilege 20 redaction? 21 MR. SCHWARTZ: No, that one is 22 more of -- I'm sorry, the list of 23 prohibited third parties. 24 MR. BIANCO: It is the very 25 last page.</p> <p style="text-align: right;">Page 154</p>	<p>1 X. Murphy 2 record. 3 Q I want to go back to a few things just 4 to clarify. We talked about a process by way 5 the law firms communicate with your 6 department and also with lawyers within 7 Midland Credit Management about the 8 requirements of any particular state in order 9 to file cases or to collect default. Do you 10 remember that conversation? 11 A Yes. 12 Q I believe I asked you how often you 13 joined in those conversations. What I didn't 14 ask is, do you have an appreciation for how 15 often those types of conversations happened 16 with MCM? 17 A I think generally, yes. 18 Q About how often do those happen? 19 A Across the whole network. 20 Q For New York, again, I am talking 21 about the four particular law firms that are 22 here, all within the State of New York. The 23 requirements for those four law firms would 24 be very similar, hopefully the same. I am 25 wondering how often that type of conversation</p> <p style="text-align: right;">Page 156</p>
<p>1 X. Murphy 2 MR. SCHWARTZ: The firm names. 3 MR. BIANCO: I presume it is a 4 law firm. 5 MR. SCHWARTZ: There are a 6 couple of attorneys in law firms that 7 I believe are prohibited. I can get 8 you those names. 9 THE WITNESS: It is not 10 relevant. 11 MR. SCHWARTZ: I know, that's 12 fine. 13 MR. BIANCO: Like I said, I 14 want the basis. If it is a mistake, 15 it is a mistake. I am just asking, 16 that's all. 17 MR. SCHWARTZ: I will take a 18 look. 19 THE WITNESS: We no longer have 20 an Exhibit C. 21 MR. BIANCO: Let's take a short 22 break. 23 (Whereupon, a recess was taken 24 from 2:27 p.m. to 2:48 p.m.) 25 MR. BIANCO: Back on the</p> <p style="text-align: right;">Page 155</p>	<p>1 X. Murphy 2 happens with a change in the law or some sort 3 of a case that comes down that redefines what 4 is needed? 5 A New York has a lot of changes pretty 6 often, so that's why I am struggling with the 7 answer. Minimum a couple of times, I mean a 8 couple of times a year maybe. Like I said, 9 New York has a lot of activity and changes, 10 so really whenever there is something that we 11 need to discuss. 12 Q That's why it is good to be a lawyer 13 in New York. Again, I understand within your 14 group it is either yourself or Shane that are 15 typically on those conversations, is there a 16 particular lawyer within Midland Credit 17 Management that is assigned to these 18 particular law firms that would discuss 19 changes in New York law? 20 A One of two. 21 Q Can you give me the names of those 22 two, please. 23 A Rita Melconian which is 24 M-E-L-C-O-N-I-A-N or Mike Bender. 25 Q B-E-N-D-E-R?</p> <p style="text-align: right;">Page 157</p>

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<p>1 X. Murphy</p> <p>2 A Yes.</p> <p>3 Q I know there are a couple of different</p> <p>4 groups of lawyers within MCM. What group or</p> <p>5 what team would these two lawyers, Miss</p> <p>6 Melconian and Mr. Bender be a part of?</p> <p>7 A They report up through the legal</p> <p>8 organization, but they support legal</p> <p>9 collections.</p> <p>10 Q I don't believe I asked about the</p> <p>11 department heads within internal operations,</p> <p>12 who is in charge of internal operations. I</p> <p>13 may have, I don't seem to have it in my</p> <p>14 notes.</p> <p>15 A I don't remember. I am trying to</p> <p>16 remember who is the head of the department</p> <p>17 right now.</p> <p>18 Q I guess that means I didn't ask you</p> <p>19 then.</p> <p>20 A Yes, ultimately it would be Ashish</p> <p>21 Masih, there is someone under him that is</p> <p>22 more appropriate. I can't remember who it</p> <p>23 is.</p> <p>24 Q A-S-H-I-S-H?</p> <p>25 A Yes, M-A-S-I-H.</p> <p style="text-align: right;">Page 158</p>	<p>1 X. Murphy</p> <p>2 A No.</p> <p>3 Q It is for documents?</p> <p>4 A Yes.</p> <p>5 Q If there is a rush request for</p> <p>6 documents through the spreadsheet process --</p> <p>7 A Yes.</p> <p>8 Q -- whom at MCM is responsible for</p> <p>9 putting those requests through or overseeing</p> <p>10 those rush spreadsheet requests for discovery</p> <p>11 of documents?</p> <p>12 A In what way, what do you mean?</p> <p>13 Q I know that the general requests come</p> <p>14 in through that LO mailbox, right?</p> <p>15 A The LO-legal review is for kind of</p> <p>16 legal support things. The counterclaim, the</p> <p>17 witnesses, things like that. It is not</p> <p>18 related to media requests.</p> <p>19 Q When we are talking about a rush</p> <p>20 request, whom would that go to and by whom, I</p> <p>21 mean a person or a department?</p> <p>22 A The law firms would send it to their</p> <p>23 vendor specialist, a person in that</p> <p>24 operations department.</p> <p>25 Q The operations department would handle</p> <p style="text-align: right;">Page 160</p>
<p>1 X. Murphy</p> <p>2 Q You don't remember the person directly</p> <p>3 reporting to him?</p> <p>4 A Yes, I don't remember.</p> <p>5 Q The head of Recovery, is there a head</p> <p>6 of Recovery that the team within internal</p> <p>7 operations -- I believe you used the term</p> <p>8 "recovery"?</p> <p>9 A I don't think there is a specific head</p> <p>10 of that.</p> <p>11 Q That would be ultimately Ashish Masih?</p> <p>12 A Ultimately, yes.</p> <p>13 Q There is an intermediary that you</p> <p>14 don't recall right now?</p> <p>15 A I don't know if there is actually one</p> <p>16 person in charge of Recovery. I think it is</p> <p>17 a broader job than that.</p> <p>18 Q We discussed a couple of hours ago</p> <p>19 now, rush requests for witnesses. I think</p> <p>20 you said there was a spreadsheet process?</p> <p>21 A No, for documents.</p> <p>22 Q Was that for documents?</p> <p>23 A Yes.</p> <p>24 Q I thought you said it was for a</p> <p>25 witness?</p> <p style="text-align: right;">Page 159</p>	<p>1 X. Murphy</p> <p>2 these so-called rush requests?</p> <p>3 A They would receive them from the law</p> <p>4 firms, yes.</p> <p>5 Q Do you know where they would go after</p> <p>6 that?</p> <p>7 A They would go to the person who</p> <p>8 interacts with the sellers.</p> <p>9 Q To collect more documents or request</p> <p>10 more documents from the seller?</p> <p>11 A Yes.</p> <p>12 Q Talking about the affiants again, I</p> <p>13 believe you mentioned there was about 35 of</p> <p>14 them, give or take at any particular moment.</p> <p>15 Do they all sit in one location?</p> <p>16 A Yes.</p> <p>17 Q Where is that?</p> <p>18 A St. Cloud, Minnesota.</p> <p>19 Q Do you have any idea of what their</p> <p>20 compensation structure is, meaning their</p> <p>21 bonus structure, do you have any idea how</p> <p>22 they are paid and what their bonus structure</p> <p>23 would be?</p> <p>24 A I don't even know if they have a bonus</p> <p>25 structure, no.</p> <p style="text-align: right;">Page 161</p>

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<p>1 X. Murphy</p> <p>2 Q You don't have any idea what their</p> <p>3 compensation structure would be?</p> <p>4 A I believe they are just hourly</p> <p>5 employees, but I don't know.</p> <p>6 Q You believe they are hourly?</p> <p>7 MR. SCHWARTZ: Speak up a</p> <p>8 little bit.</p> <p>9 A Yes, I believe they are hourly.</p> <p>10 Q I presume that if I wanted to find</p> <p>11 out, I would approach HR over that?</p> <p>12 A And operations would know, too.</p> <p>13 Q Operations is I guess responsible for</p> <p>14 the affiant group or team as I believe you</p> <p>15 characterized them?</p> <p>16 A Yes.</p> <p>17 MR. BIANCO: I don't believe I</p> <p>18 have anymore questions. If I could</p> <p>19 have two or three minutes to confer,</p> <p>20 then I think I am done.</p> <p>21 Other counsel may have</p> <p>22 questions for you, I think we are just</p> <p>23 about done. Give me two minutes.</p> <p>24 MR. SCHWARTZ: Sure.</p> <p>25 (Whereupon, a short recess was</p> <p style="text-align: right;">Page 162</p>	<p>1 X. Murphy</p> <p>2 MR. BIANCO: Objection to form.</p> <p>3 A At the time of purchase or when the</p> <p>4 deal is closed.</p> <p>5 Q Just to make sure, the electronic data</p> <p>6 from the seller, when does Midland get that</p> <p>7 information?</p> <p>8 A At the time of purchase or when the</p> <p>9 deal closes.</p> <p>10 Q Then we also talked about the</p> <p>11 documents that are put into the media portal,</p> <p>12 is that what it is called?</p> <p>13 A Media portal.</p> <p>14 Q When does Midland Credit Management</p> <p>15 get the actual physical documents into the</p> <p>16 portal? I am not talking about requests for</p> <p>17 documents, front end, can you explain it a</p> <p>18 little bit maybe.</p> <p>19 MR. BIANCO: Objection to form.</p> <p>20 A Sure. I think we talked about it</p> <p>21 earlier, when Midland purchases accounts, we</p> <p>22 try to get as much media, what we call</p> <p>23 upfront as possible. That media is delivered</p> <p>24 to us at the time of purchase and we put it</p> <p>25 on the media portal, but we also have the</p> <p style="text-align: right;">Page 164</p>
<p>1 X. Murphy</p> <p>2 taken from 2:56 p.m. to 2:57 p.m.)</p> <p>3 MR. BIANCO: I have no more</p> <p>4 questions. I really appreciate your</p> <p>5 time today, Miss Murphy. And as I</p> <p>6 promised you, you will catch your</p> <p>7 train.</p> <p>8 MR. SCHWARTZ: I will not</p> <p>9 prevent you from catching your train,</p> <p>10 but I have a few follow-up questions.</p> <p>11 EXAMINATION BY</p> <p>12 MR. SCHWARTZ:</p> <p>13 Q This goes back, to give you background</p> <p>14 on it, you testified earlier about the</p> <p>15 purchase of debts from the seller to MCM</p> <p>16 titled to Midland Funding. You talked about</p> <p>17 there was a distribution of electronic</p> <p>18 information as well as documents. I want to</p> <p>19 go back to those particular things.</p> <p>20 A Yes.</p> <p>21 Q When Midland and Midland Credit</p> <p>22 Management purchases, closes on the debt, on</p> <p>23 the debt portfolio and documents are sent,</p> <p>24 when do they receive the electronic data from</p> <p>25 the seller?</p> <p style="text-align: right;">Page 163</p>	<p>1 X. Murphy</p> <p>2 ability to order additional documents, so all</p> <p>3 of those documents are available to us at the</p> <p>4 time of purchase. We can ask for it then, we</p> <p>5 can ask for it six months from now, we can</p> <p>6 ask for it whenever we want, but it is</p> <p>7 available to us at the time of purchase.</p> <p>8 Q Why don't you explain the proactive</p> <p>9 process of providing documents, why don't you</p> <p>10 explain what that means.</p> <p>11 A I think we talked about this before.</p> <p>12 If we already have a piece of documentation,</p> <p>13 if it is on our media portal, then the law</p> <p>14 firms obviously can go out and access that</p> <p>15 documentation and that can be stuff that we</p> <p>16 ordered or that we received at the time of</p> <p>17 purchase. We also what we call proactively</p> <p>18 order required media, so we talked about how</p> <p>19 do we understand what media is required to</p> <p>20 file a lawsuit or obtain a judgment. Based</p> <p>21 on that, we will when we are placing accounts</p> <p>22 into recovery which we talked about will</p> <p>23 proactively order media so the charge-off</p> <p>24 statement, bill of sale, change of title,</p> <p>25 whatever is required, and so that media is</p> <p style="text-align: right;">Page 165</p>

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<p>1 X. Murphy</p> <p>2 available and ordered prior to placement to</p> <p>3 the law firm.</p> <p>4 Q Would that be prior to the filing of</p> <p>5 the collection action by the law firm, if you</p> <p>6 know?</p> <p>7 A We are ordering it -- basically, we</p> <p>8 are ordering it around the time that the</p> <p>9 account is going into recovery. Before the</p> <p>10 account is even placed to a law firm, and so</p> <p>11 it will be available when we receive that</p> <p>12 document.</p> <p>13 Q I think this is my last question.</p> <p>14 When you have to go back to the seller to</p> <p>15 request additional documents, let's say, I</p> <p>16 will give you an example, you need additional</p> <p>17 credit card statements and you make that</p> <p>18 request, is there a percentage, do you get</p> <p>19 the documents when you request it?</p> <p>20 A Yes.</p> <p>21 MR. BIANCO: Objection to form.</p> <p>22 A Yes, absolutely, yes. We have -- one</p> <p>23 thing that didn't actually come up at all is</p> <p>24 that when we are doing purchase with a</p> <p>25 seller, we get reps and warranties as to</p> <p style="text-align: right;">Page 166</p>	<p>1 X. Murphy</p> <p>2 ordering it, essentially, we are asking the</p> <p>3 seller for it and that can be in a variety of</p> <p>4 ways, an FTP site, an Excel spreadsheet,</p> <p>5 something like that.</p> <p>6 Q The order, then it would be after the</p> <p>7 deal closes, you would make an additional</p> <p>8 order? I am trying to understand what you</p> <p>9 mean by order.</p> <p>10 A The document is made available to us</p> <p>11 which means we either have it where we can</p> <p>12 ask for it, and when I use the term "order"</p> <p>13 what I really mean is we are asking for that</p> <p>14 document that was available to us at the time</p> <p>15 of purchase.</p> <p>16 Q My question is, how is that order</p> <p>17 transmitted to the issuer of credit or the</p> <p>18 seller, whatever the case may be?</p> <p>19 A It depends on the seller, the seller's</p> <p>20 process.</p> <p>21 Q What would the processes be?</p> <p>22 A An Excel spreadsheet request, an FTP</p> <p>23 site.</p> <p>24 Q You mentioned MCM's requirements I</p> <p>25 guess as articulated through the law firms.</p> <p style="text-align: right;">Page 168</p>
<p>1 X. Murphy</p> <p>2 accuracy of information, et cetera. We also</p> <p>3 basically, we know what media will be</p> <p>4 available and we have a lot of experience</p> <p>5 with our sellers. Your actual question was</p> <p>6 what percentage, I mean above 80 percent is</p> <p>7 available, definitely. It is a high</p> <p>8 percentage.</p> <p>9 MR. SCHWARTZ: I don't have any</p> <p>10 further questions.</p> <p>11 MR. BIANCO: I have follow ups.</p> <p>12 EXAMINATION BY</p> <p>13 MR. BIANCO:</p> <p>14 Q When you say 80 percent, what do you</p> <p>15 mean by that; 80 percent of what is</p> <p>16 available?</p> <p>17 A The media that we order is provided.</p> <p>18 Q How are these orders for media</p> <p>19 transmitted, is it a written request, is it</p> <p>20 part of the contract of purchase, when you</p> <p>21 say you are ordering media?</p> <p>22 A In terms -- so we talked about if we</p> <p>23 receive it upfront we get it at the time of</p> <p>24 purchase, so it is sent to us electronically,</p> <p>25 we put it on our document system. If we are</p> <p style="text-align: right;">Page 167</p>	<p>1 X. Murphy</p> <p>2 How does MCM articulate those requirements of</p> <p>3 the documents it needs, when it is purchasing</p> <p>4 a portfolio, to the seller?</p> <p>5 A It is through our business development</p> <p>6 team. It has a lot of conversations with our</p> <p>7 issuers about that or our sellers about that.</p> <p>8 As I mentioned, a lot of our sellers are</p> <p>9 really big, well-established banks,</p> <p>10 obviously, and so we have a history with</p> <p>11 them. We understand all of their media</p> <p>12 availability, et cetera. And if we were</p> <p>13 assessing a new deal, then we look into</p> <p>14 understanding the media availability because,</p> <p>15 obviously, that's a super important component</p> <p>16 of the purchase process.</p> <p>17 Q Is the media availability, meaning the</p> <p>18 specific types of documents, ever reduced to</p> <p>19 a writing? Is it in the agreement itself?</p> <p>20 A I don't know. I don't know what is</p> <p>21 covered regarding that in the purchase</p> <p>22 agreements.</p> <p>23 Q You are unaware of precisely how the</p> <p>24 requirements that MCM has for any particular</p> <p>25 media is articulated to the seller?</p> <p style="text-align: right;">Page 169</p>

<p>1 X. Murphy</p> <p>2 A I am unaware, yes. I am unaware of</p> <p>3 those details on a particular deal.</p> <p>4 Q Business development is the one that</p> <p>5 handles that?</p> <p>6 A Yes.</p> <p>7 Q The reason you don't know is because</p> <p>8 it is really not your job?</p> <p>9 A Yes.</p> <p>10 Q You mentioned something, I believe you</p> <p>11 said the phrase "in all instances"?</p> <p>12 A I don't remember when I said that.</p> <p>13 Q We can read it back, if you don't know</p> <p>14 where I am going with this. I believe that</p> <p>15 Andrew asked you about when you go back to</p> <p>16 the seller or the issuer of credit with a</p> <p>17 request, I believe you said something along</p> <p>18 the lines of they give us the documentation</p> <p>19 requested in all instances or something like</p> <p>20 that?</p> <p>21 A I should have said a very high</p> <p>22 percentage of instances. There could be an</p> <p>23 account level, for example, that they don't</p> <p>24 have it.</p> <p>25 Q You mean one particular account?</p> <p>Page 170</p>	<p>1 X. Murphy</p> <p>2 Q In the purchase agreement, using</p> <p>3 Citibank as an example, there would be a reps</p> <p>4 and warranties section?</p> <p>5 A Yes.</p> <p>6 MR. BIANCO: That's all I have.</p> <p>7 MR. SCHWARTZ: Thank you.</p> <p>8 MR. FRANCOEUR: No questions.</p> <p>9 THE WITNESS: Thank you.</p> <p>10 (Time noted 3:07 p.m.)</p> <p>11</p> <p>12</p> <p>13 XENIA MURPHY</p> <p>14</p> <p>15 Subscribed and Sworn to before me</p> <p>16 this day of , 20 .</p> <p>17</p> <p>18 -----</p> <p>19 Notary Public</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p> <p>Page 172</p>
<p>1 X. Murphy</p> <p>2 A Yes. A very high percentage of</p> <p>3 accounts, we are able to receive it.</p> <p>4 Q What would that be, 95 percent?</p> <p>5 A Definitely I would say well over 80</p> <p>6 as -- it would depend on the particular</p> <p>7 issuer, things like that. It is a very high</p> <p>8 percentage.</p> <p>9 Q Then you also mentioned that you</p> <p>10 receive reps and warranties I guess with</p> <p>11 respect to accuracy?</p> <p>12 A Yes.</p> <p>13 Q Where are those reps and warranties</p> <p>14 articulated, is that in the agreement, is</p> <p>15 that a master agreement?</p> <p>16 A In the purchase agreement for the</p> <p>17 portfolio.</p> <p>18 (continued next page for jurat)</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p> <p>Page 171</p>	<p>1 ----- I N D E X -----</p> <p>2 WITNESS EXAMINATION BY PAGE</p> <p>3 XENIA MURPHY Mr. Bianco 5, 167</p> <p>4 Mr. Schwartz 163</p> <p>5 ----- EXHIBITS -----</p> <p>6 PLAINTIFFS'</p> <p>7 FOR IDENTIFICATION DESCRIPTION PAGE</p> <p>8 Exhibit 1, document 22</p> <p>9 Exhibit 2, collection of court 91</p> <p>10 filings in a case</p> <p>11 Midland Funding, LLC</p> <p>12 A/P/O Citibank</p> <p>13 (South Dakota) N.A.</p> <p>14 Plaintiff against</p> <p>15 Madge Shipman</p> <p>16 Exhibit 3, document entitled 118</p> <p>17 "Collection Agreement,"</p> <p>18 between Midland Credit</p> <p>19 Management and Rubin &</p> <p>20 Rothman, dated</p> <p>21 April 27, 2006</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p> <p>Page 173</p>

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<p>1</p> <p>2 DOCUMENTS and INFORMATION REQUESTED</p> <p>3 DESCRIPTION PAGE</p> <p>4 Updated Exhibit B, and 144</p> <p>probably Exhibit A</p> <p>5</p> <p>6 Privilege log for the redactions 147</p> <p>7</p> <p>8 Privilege log for the redactions 154</p> <p>9</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p> <p style="text-align: right;">Page 174</p>	<p>1</p> <p>2 ERRATA SHEET</p> <p>3 PAGE/LINE CORRECTION</p> <p>4</p> <p>5</p> <p>6</p> <p>7</p> <p>8</p> <p>9</p> <p>10</p> <p>11</p> <p>12</p> <p>13</p> <p>14</p> <p>15</p> <p>16</p> <p>17</p> <p>18</p> <p>19</p> <p>20</p> <p>21</p> <p>22</p> <p>23</p> <p>24</p> <p>25</p> <p style="text-align: right;">Page 176</p>
<p>1</p> <p>2 C E R T I F I C A T E</p> <p>3 I, LORI CARR, hereby certify that the</p> <p>4 Examination of said witness named in the foregoing</p> <p>5 transcript was held before me at the time and place</p> <p>6 herein named; that said witness was duly sworn</p> <p>7 before the commencement of the testimony; that the</p> <p>8 testimony was taken stenographically by myself and</p> <p>9 then transcribed under my direction; that the party</p> <p>10 was represented by counsel as appears herein;</p> <p>11 That the within transcript is a true record</p> <p>12 of the Examination of said witness;</p> <p>13 That I am not connected by blood or marriage</p> <p>14 with any of the parties; that I am not interested</p> <p>15 directly or indirectly in the outcome of this</p> <p>16 matter; that I am not in the employ of any of the</p> <p>17 counsel.</p> <p>18 IN WITNESS WHEREOF, I have hereunto set my</p> <p>19 hand this 25th day of June, 2015.</p> <p>20</p> <p>21  </p> <p>22 -----</p> <p>23 LORI CARR</p> <p>24</p> <p>25</p> <p style="text-align: right;">Page 175</p>	

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